

Ares Management Fund Acquires 300-Unit Residential & Retail Complex near Frankfurt, Germany

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LONDON--(BUSINESS WIRE)-- Ares Management, L.P. (NYSE:ARES) announced today that a fund managed by its real estate group has acquired an approximately 300-unit, 24,000-square-meter residential and retail complex in the Frankfurt Rhine-Main metropolitan region of Germany.

This acquisition is the latest addition to Ares' substantial and growing German residential real estate portfolio, which is now comprised of more than 4,100 units across approximately 260,000 square meters.

"This property strengthens Ares' residential portfolio in Germany, which we have been amassing and repositioning for the past several years to include attractive multifamily assets in metropolitan and suburban areas across the country," said John Ruane, Partner in the Ares Real Estate Group. "Ares continues to believe that the market fundamentals in Germany are strong for multifamily property, particularly in areas near major city centers."

Ares will continue to work with Forte, a Frankfurt-based real estate asset manager that Ares partnered with to acquire and manage its existing German residential investments, in order to add value through refurbishment, repositioning and vacancy reduction across the expanded portfolio.

About Ares Management, L.P.

Ares Management, L.P. is a publicly traded, leading global alternative asset manager with approximately \$100 billion of assets under management as of March 31, 2017 and more than 15 offices in the United States, Europe and Asia. Since its inception in 1997, Ares has adhered to a disciplined investment philosophy that focuses on delivering strong risk-adjusted investment returns throughout market cycles. Ares believes each of its three distinct but complementary investment groups in Credit, Private Equity and Real Estate is a market leader based on assets under management and investment performance. Ares was built upon the fundamental principle that each group benefits from being part of the greater whole. For more information, visit www.aresmgmt.com.

About Forte

Forte is a German housing company managing residential portfolios with over 7,000 apartments from its six offices across Germany with headquarters in Frankfurt and Berlin. Forte owns the portfolios together with institutional investors and high net worth individuals. For more information, visit www.fortecap.de.



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Source: Ares Management, L.P.