

Ares Management, L.P. Completes Corporate Conversion and is Renamed Ares Management Corporation

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Conversion Expected to Result in Broader Stock Ownership and Potential Index Inclusion

LOS ANGELES--(BUSINESS WIRE)-- Ares Management Corporation (NYSE:ARES) announced today that it has completed its conversion to a corporation under Delaware law and changed its name from Ares Management, L.P. to Ares Management Corporation. Since Ares had already elected to be taxed as a corporation for U.S. federal and state income tax purposes effective March 1, 2018, no material tax or financial changes are expected from the state law conversion.

Existing common and preferred shares of Ares Management, L.P. have been converted into Class A common and Series A Preferred shares of Ares Management Corporation, respectively. Following the conversion, the Class A common shares will have voting rights equivalent to approximately 20% of the total and will be entitled to vote on typical stockholder matters under Delaware law. Both the Class A common and Series A Preferred shares of Ares Management Corporation will continue to receive Form 1099 DIV reporting and are eligible for the favorable tax rates applicable to qualified dividend income. For more information, please refer to the Investor Resources section of our website at www.aresmgmt.com.

“We are pleased to have completed our legal conversion from a partnership to a corporation,” said Michael Arougheti, CEO and President of Ares Management Corporation. “We are excited for the next chapter of growth as a public company. We believe the corporate conversion will lead to increased trading liquidity and further broaden our ownership base among institutional and retail investors, including additional passive and active owners as a result of potential index fund inclusion.”

About Ares Management Corporation

Ares Management Corporation is a publicly traded, leading global alternative asset manager with approximately \$125 billion of assets under management as of September 30, 2018 and 18 offices in the United States, Europe, Asia and Australia. 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.

Forward-Looking Statements

Statements included herein may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, which relate to future events or our future performance or financial condition. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in Ares’ filings with the Securities and Exchange Commission.

Ares Management Corporation undertakes no duty to update any forward-looking statements made herein.

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Media:

Mendel Communications
Bill Mendel, 212-397-1030
[\[email protected\]](#)

or

Investors:

Ares Management Corporation
Carl Drake, 800-340-6597
[\[email protected\]](#)

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