

David Roth Joins Ares Management Corporation as Partner and Head of U.S. Real Estate Private Equity

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LOS ANGELES--(BUSINESS WIRE)-- Ares Management Corporation (NYSE:ARES) announced today that David Roth joined Ares as a Partner in the Ares Real Estate Group and Head of U.S. Real Estate Private Equity, where he will lead the effort to scale Ares' U.S. real estate private equity strategy, explore strategic growth opportunities and continue to build the firm's strong real estate franchise. Mr. Roth will be based in Ares' New York office and partner with Ares' tenured portfolio managers in its U.S. real estate private equity strategies including Steven Wolf, Chief Investment Officer of U.S. Real Estate Private Equity, Jay Glaubach, Andrew Holm, and Howard Huang, all of whom will remain in their roles.

Mr. Roth brings more than 30 years of real estate experience, investing across a broad range of asset classes, geographies, and strategies and leading more than \$10 billion in equity invested in direct, joint venture and corporate real estate transactions. He was most recently a Senior Managing Director at Blackstone, where he led investments totaling \$24.6 billion since joining the firm in 2006. He also previously served as a Principal at Walton Street Capital in Chicago, where he was a senior member of the acquisitions team.

"David is a highly-accomplished real estate executive who we believe will be a strong cultural fit with us at Ares," said Bill Benjamin, Partner and Head of the Ares Real Estate Group. "We are excited to welcome his excellent investment and market insights to help grow our U.S. private equity strategies and are confident he will be invaluable in leading us through our next phase of expansion."

"I have always been impressed by the real estate team at Ares and its track record of generating compelling returns for investors across various property types and market cycles," said Mr. Roth. "I look forward to continuing to build the U.S. equity business within a leading alternative asset manager alongside Ares' best-in-class real estate professionals."

The Ares Real Estate Group manages comprehensive public and private equity and debt strategies, with approximately \$10.6 billion of assets under management as of September 30, 2018. With its experienced team, along with its expansive network of relationships, the Real Estate Group capitalizes on opportunities across both real estate equity and debt investing strategies. The Ares Real Estate Group has more than 75 dedicated investment professionals, led by 14 Partners who have an average of 24 years of experience.

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. For more information, visit www.aresmgmt.com.

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