

# Ares Management Closes Oversubscribed \$7.1 Billion Second Special Opportunities Fund

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*Final Close Well in Excess of \$4.0 Billion Target*

*Differentiated Strategy Targets Private and Public Market Debt and Non-Control Equity Investments in Healthy, Stressed and Distressed Companies Undergoing Transformational Change*

LOS ANGELES--(BUSINESS WIRE)-- Ares Management Corporation (NYSE: ARES) (“Ares”), a leading global alternative investment manager, announced today the final closing of its Ares Special Opportunities Fund II, L.P. (together with Ares Special Opportunities Fund II (Jersey), L.P. and each of their parallel vehicles, “ASOF II”). With strong global investor support, ASOF II closed at its hard cap with \$7.1 billion of commitments, including General Partner commitments, which far surpassed its \$4.0 billion target.

“We believe the significant investor demand and support for ASOF II is a testament to our team, track record and market positioning, and we are deeply appreciative of the confidence entrusted in us by our investors,” said Scott Graves, Partner, Co-Head of the Ares Private Equity Group and Head of Special Opportunities. “Since the development of the Special Opportunities strategy in 2017, our team has focused on extending Ares’ position as a leading middle market investor by consistently supporting companies, management teams and sponsors through cycles and transformational change. Looking ahead, we are confident that the breadth of our Special Opportunities capabilities and the scale of the Ares platform will continue to drive sourcing and due diligence advantages.”

“We seek to be a partner of choice for healthy, stressed and distressed companies across the private and public markets with individualized financing needs. We leverage the full capabilities of our team and platform in order to support companies undergoing transformational change with bespoke debt or equity capital solutions and strategic guidance,” said Aaron Rosen and Craig Snyder, Partners and Co-Portfolio Managers of Special Opportunities in the Ares Private Equity Group. “We believe our strategy is well-suited for the current volatile market conditions and that we are strategically positioned to identify the best relative value investment opportunities to drive attractive risk-adjusted returns for our investors.”

In January 2017, the Ares Private Equity Group developed its Special Opportunities strategy as an expansion of its flexible capital investment activities and to be a non-control complement to Ares’ existing for-control private equity strategy. As part of an integrated Private Equity team located across the U.S. and Europe, the Special Opportunities strategy comprises 24 investment professionals, led by six partners – Scott Graves, Aaron Rosen, Craig Snyder, Felix Bernshteyn, James Kim and Matt Underwood – who on average have approximately 20 years of investment experience. The Special Opportunities strategy seeks to invest in a range of private, special-situation opportunities and flexes into stressed/distressed public market debt when deemed attractive. Further, the team aims to partner with companies to enhance enterprise values and fill the void between for-control private equity and private debt. To date, the Special Opportunities strategy has deployed nearly \$12 billion across a diverse portfolio, of which ASOF II has invested or committed approximately \$3 billion, or roughly 45% of its investable capital base.

**About Ares Management Corporation**

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager offering clients complementary primary and secondary investment solutions across the credit, private equity, real estate and infrastructure asset classes. We seek to provide flexible capital to support businesses and create value for our stakeholders and within our communities. By collaborating across our investment groups, we aim to generate consistent and attractive investment returns throughout market cycles. As of June 30, 2022, Ares Management Corporation's global platform had approximately \$334 billion of assets under management, with over 2,300 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit [www.aresmgmt.com](http://www.aresmgmt.com).

### **About Ares Private Equity Group**

With a track record spanning two decades, the Ares Private Equity Group is a leading provider of both control and non-control capital solutions for middle market companies primarily in North America and Europe. The private equity professionals have a demonstrated ability to deploy flexible capital, which allows them to stay both active and disciplined in various market environments. As of June 30, 2022, the Ares Private Equity Group had approximately \$33.4 billion of assets under management and 90 investment professionals.

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