

Ares Management Corporation Leads £1 Billion of Available Debt Facilities to RSK Group in Largest Sustainability Linked Private Credit Financing to Date

Aug 09, 2021 6:30 AM

LOS ANGELES--(BUSINESS WIRE)-- Ares Management Corporation (“Ares”) (NYSE: ARES) announced today that funds managed by its European Direct Lending strategy are serving as the sole lenders of £1 billion of available debt facilities to the RSK Group (“RSK”), the U.K.’s largest privately-owned multi-disciplinary environmental business. This transaction marks the largest private credit-backed sustainability linked financing to date and will be used to refinance RSK’s existing credit facilities as well as support its continued organic and inorganic growth plans.

The new debt facilities include an annual margin review based on the achievement of sustainability targets, which are broadly focused on carbon intensity reduction and continual improvement to health and safety management and ethics. These targets are aligned to RSK’s Corporate Responsibility and Sustainability Route Map, which forms the basis of its sustainability strategy, based on RSK’s sustainability pillars and the United Nation’s Sustainable Development Goals. RSK anticipates interest savings in excess of £500,000 per year and has committed to donate a minimum of 50% of this margin benefit toward sustainability-related initiatives or charitable causes.

Founded in 1989, RSK is a fully integrated, environmental, engineering and technical services group currently comprised of over 100 businesses and employing more than 6,000 specialists. The group, led by Founder and Chief Executive Officer Alan Ryder, is headquartered in the United Kingdom and has an established presence in more than 40 countries around the world. RSK supports its global client base across diversified sectors, from energy to water, to conduct business in a sustainable, safe and environmentally responsible manner through comprehensive, solutions-led services.

“We are excited to continue to grow our longstanding relationship with RSK through this significant financing that is a first for both of our businesses and further connects us to a shared sustainability commitment,” said Michael Dennis, Co-Head of the Ares European Direct Lending strategy and Partner in the Ares Credit Group. “We have enjoyed the opportunity to be a financing provider to Alan and his team for nearly three years as they have executed on an impressive strategy to scale RSK’s capabilities and its mission of expanding ESG into its clients’ business model and practices. We are confident that the positive tailwinds for ESG across the spectrum of businesses and sectors will continue to drive demand for RSK’s service offering, and we are proud to support the company on this journey.”

“There are very few firms like Ares that possess the scale, flexibility and sharp focus on ESG to provide a sustainability linked financing of this kind. This financing demonstrates our deep commitment to driving sustainable business practices not just within our clients’ businesses, but also within our own,” said Alan Ryder, Chief Executive Officer of RSK Group. “We look forward to continuing the great relationship we have with the Ares team while responsibly expanding our services and geographic footprint as we strive to bring the most comprehensive range of sustainable solutions to our clients.”

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, 2021, including the acquisition of Black Creek Group which closed July 1, 2021, Ares Management Corporation's global platform had approximately \$262 billion of assets under management, with approximately 2,000 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit www.aresmgmt.com. Follow Ares on Twitter @Ares_Management.

About RSK Group

RSK Group is a leading integrated environmental, engineering and technical services provider. The business has grown organically and through strategic acquisition since it was established in 1989. Today, RSK Group is made up of more than 100 companies that are aligned to deliver end-to-end solutions to help organisations to achieve their goals in a sustainable manner. Headquartered in the UK, RSK Group employs over 6,000 specialists worldwide and is known for providing practical solutions to global challenges.

With the support of Ares, RSK Group has increased its annual turnover from £209m in financial year ending March 2019 to a proforma estimate of over £600m for the current financial year. Based on current trajectory and by remaining committed to our vision and principles, striving to be an employer of choice and doing the right thing – protecting the environment, reducing our carbon footprint and that of our clients, and supporting United Nations Sustainable Development Goals, RSK Group anticipates that by 2025 we will likely be an organisation employing over 10,000 people with an annual revenue above £1 billion.

For more information, visit www.rskgroup.com or follow us on social media.

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Ares Management Corporation

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

or

Ares Management Corporation
Carl Drake, 888-818-5298
[\[email protected\]](#)

or

Brittany Cash, 212-301-0347
[\[email protected\]](#)

RSK Group

Apollo Strategic Communications
Jessica Smerin
[\[email protected\]](#)

RSK Group
Jessica Sparkes, +44 (0)7917 425238
[\[email protected\]](#)

Source: Ares Management Corporation