

Ares Management Acquires French Industrial Portfolio from Blackstone

Apr 18, 2024 8:15 AM

High Quality Portfolio of Nine Assets Situated Along French Dorsal Axis

LONDON—April 18, 2024—Ares Management Corporation (NYSE: ARES) (“Ares”), a leading global alternative investment manager, announced today that a fund managed by its Real Estate team has acquired a portfolio of industrial assets strategically located along France’s main logistics corridor, the French Dorsal Axis, from funds managed by Blackstone.

The portfolio comprises approximately 360,000 square meters of logistics space across nine high quality assets located in France’s prime logistics markets, including Paris, Lyon and Marseille. The assets are ideally located along the French Dorsal Axis, the country’s most prominent logistics route running through key urban areas and serving as an international logistics route connecting Northern and Southern Europe. The portfolio is fully leased to a diversified set of national and international blue-chip tenants. Additionally, the properties reflect grade A specifications and a high standard of requirements for modern tenants.

“The French logistics market continues to demonstrate strong fundamentals and limited supply of prime assets in key locations,” said Wilson Lamont, Co-Head of European Real Estate in Ares Real Estate. “This transaction highlights our continued conviction in the logistics sector and serves as an example of our selectivity and ability to swiftly execute on attractive opportunities in today’s market.”

Ares Real Estate is recognized as a leading owner and operator of industrial real estate throughout the U.S. and Europe. In Europe, Ares Real Estate has a tenured, local team of approximately 70 real estate investment professionals and a track record spanning approximately three decades of operations. Since 2020, the Ares Real Estate team has expanded its industrial footprint in Europe to cover approximately 4 million square meters and span 12 countries, as of December 31, 2023, and inclusive of this transaction.

Ares Management was advised by BNP France. Blackstone was advised by JLL and Eastdil.

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 December 31, 2023, Ares Management Corporation's global platform had approximately \$419 billion of assets under management, with approximately 2,850 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit www.aresmgmt.com.

Media:

Brittany Cash, +1-212-301-0347

