

Ares Management Corporation Completes Acquisition of Majority Interest in SSG Capital Holdings Limited

Jul 02, 2020 6:30 AM

Transaction Further Expands Ares Management's Global Leadership in Private Credit

Recognized Industry Leader Brings Over \$6 Billion of AUM in Pan-Asian Investment Strategies

LOS ANGELES & HONG KONG--(BUSINESS WIRE)-- Ares Management Corporation ("Ares") (NYSE: ARES) announced today that its subsidiary, Ares Holdings L.P., has completed its previously disclosed acquisition of a controlling interest in SSG Capital Holdings Limited and its operating subsidiaries (collectively, "SSG"), a leading Asian alternative asset management firm.

With more than 70 professionals and over \$6 billion in assets under management, as of March 31, 2020, SSG is focused on providing its global investor base with highly differentiated alternative investment strategies across Asia. Led by a highly experienced management team that has achieved attractive investment performance across various market cycles, SSG is regarded as one of the top investment firms in Asia with numerous industry distinctions and accolades for its lending and distressed activities. The team brings comprehensive regional sourcing networks across India, China, Indonesia, Thailand and other Asian countries. Going forward, SSG will operate under the Ares SSG brand and Edwin Wong, Shyam Maheshwari, Andreas Vourloumis and Peter Cairns will join the Ares Management Committee.

Ares SSG and its stakeholders will benefit from Ares' knowledge, networks and resources as they seek to continue to capitalize on current investment opportunities and build out the investment offering over time. Ares has developed market leading private credit franchises in North America and Europe and believes the combination with SSG will be highly valued by both Ares and SSG's existing relationships and new investor prospects.

"The integration and launch of Ares SSG expands our global leadership position in private credit and enhances our ability to provide investment capabilities to investors across a strategic and high-growth region," said Michael Arougheti, Chief Executive Officer and President of Ares. "We believe the Ares SSG team's local experience, long tenure and demonstrated track record investing through multiple economic cycles will be invaluable given current market dynamics."

"We are very pleased to finalize the combination of our complementary platforms," said Edwin Wong, Co-Managing Partner and CEO of Ares SSG. "By leveraging the power of our seasoned team, long-standing operations within the pan-Asian market and our expansive scale and capabilities, we plan to enhance our differentiated and comprehensive alternative investment offering to meet growing investor demands."

"This is an exciting opportunity for Ares to fortify its on-the-ground presence in Asia and replicate the success that Ares has attained in North America and Europe," said Eric Vimont, Co-Managing Partner and Head of Strategy for Ares SSG. "The Ares SSG platform is well positioned to build upon existing relationships and local infrastructure to provide underserved middle market companies in Asia with an alternative to traditional capital sources. Each region will present a

different opportunity set that will evolve over time and this platform is well suited to be able to address those needs.”

About Ares Management Corporation

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager operating integrated businesses across Credit, Private Equity and Real Estate. Ares Management’s investment groups collaborate to deliver innovative investment solutions and consistent and attractive investment returns for fund investors throughout market cycles. Ares Management’s global platform had \$149 billion in assets under management as of March 31, 2020 with more than 1,250 employees operating across North America, Europe, Asia and Australia. Please visit www.aresmgmt.com for additional information.

About Ares SSG

With a pan-Asian presence, Ares SSG is one of the largest alternative asset managers in Asia-Pacific with approximately \$6.1 billion in assets under management, more than 70 employees and over 120 direct institutional investors as of March 31, 2020. Led by a highly experienced management team that has delivered attractive investment performance across various market cycles, transaction types and Asian countries, Ares SSG leverages its broad geographical footprint and extensive infrastructure in the region to make credit, private equity and special situations investments on behalf of its institutional client base. Ares SSG’s team has been consistently recognized for industry accolades, including Private Debt Investor’s *Distressed Debt Investor of the Year*, Asia-Pacific in each of the last six years.

Forward-Looking Statements

Statements included herein contain certain “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. Forward-looking statements can be identified by the use of forward looking words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates" or negative versions of those words, other comparable words or other statements that do not relate to historical or factual matters. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including but not limited to the impact of the COVID-19 pandemic and the pandemic's impact on the U.S. and global economy, as well as those described from time to time in our filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it is made. Ares Management Corporation undertakes no duty to update any forward-looking statements made herein, whether as a result of new information, future developments or otherwise, except as required by law.

In addition to factors previously disclosed in Ares’ filings with the Securities and Exchange Commission, including those discussed under the heading “Risk Factors” in its most recently filed reports on Form 10-K and 10-Q, the following factors, among others, could cause actual results to differ materially from forward-looking statements or historical performance: difficulties, delays or unanticipated costs in integrating SSG’s operations; purchase price adjustments; unexpected costs resulting from the transaction, delays or other disruptions associated with the acquisition or integration of personnel or operations in international jurisdictions; changes in economic conditions; and regulatory conditions.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20200702005116/en/): <https://www.businesswire.com/news/home/20200702005116/en/>

U.S. Media:

Mendel Communications

Bill Mendel

212-397-1030

International Media:

Brunswick Group

Jonathan Doorley / Alex Yankus / Danny Leung

+852 3512-5000 (Hong Kong) or 212-333-3810 (U.S.)

Media and Investors:

Ares Management Corporation

Carl Drake, 800-340-6597

Brittany Cash, 212-301-0347

Source: Ares Management Corporation