

Ares Management, L.P. Announces Pricing of Offering of Common Shares

Mar 07, 2018 7:15 PM

LOS ANGELES--(BUSINESS WIRE)-- Ares Management, L.P. (NYSE:ARES) today announced the pricing of its previously announced public offering of its common shares. Ares is offering for sale 5,000,000 common shares and a strategic investor of Ares (the "Selling Shareholder") is offering for sale 10,000,000 common shares at a price to the public of \$22.00 per common share. The Selling Shareholder has granted to the underwriters of the offering an option to purchase up to 2,250,000 additional common shares. Ares intends to use all of the net proceeds from its issuance and sale of its 5,000,000 common shares for general corporate purposes. None of Ares' officers, directors or employees are offering any common shares in this transaction; none of Ares or any of its officers, directors or employees will receive any proceeds from the sale of the common shares by the Selling Shareholder. The offering is expected to close on or about March 12, 2018, subject to customary closing conditions.

In connection with the offering, Ares and its directors and executive officers (including its co-founders) and the Selling Shareholder have each agreed to enter into a customary lock-up agreement with the underwriters for the offering.

Wells Fargo Securities, Morgan Stanley and Credit Suisse are acting as joint book-running managers for the offering and representatives of the underwriters. Additionally, BofA Merrill Lynch, UBS Investment Bank and RBC Capital Markets are acting as joint book-running managers for the offering. Barclays is acting as senior co-manager for the offering. Keefe, Bruyette & Woods, A *Stifel Company* and MUFG are acting as co-managers for the offering.

The offering may be made only by means of a prospectus supplement and accompanying prospectus. To obtain a copy of the preliminary prospectus supplement and related base prospectus for this offering, please contact (a) Wells Fargo Securities, Attention: Equity Syndicate Department, 375 Park Avenue, New York, New York, 10152 (or by calling (800) 326-5897 or emailing a request to [\[email protected\]](#)), (b) Morgan Stanley & Co. LLC, 1585 Broadway, New York, New York 10036, Attention: Prospectus Department, (c) Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, NY 10010 (or by calling (800) 221-1037 or emailing a request to [\[email protected\]](#)), (d) BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, North Carolina 28255-0001, Attention: Prospectus Department (or by emailing a request to [\[email protected\]](#)), (e) UBS Securities LLC, Attention: Prospectus Department, 1285 Avenue of the Americas, New York, New York, 10019 (or by calling (888) 827-7275) or (f) RBC Capital Markets, LLC, Attention: Equity Syndicate, 200 Vesey Street, 8th Floor, New York, NY 10281-8098, (or by calling (877) 822-4089 or by emailing a request to [\[email protected\]](#)).

This press release does not constitute an offer to sell or a solicitation of an offer to buy these securities, nor does it constitute an offer, solicitation or sale of these securities in any jurisdiction in which such offer, solicitation or sale is unlawful. A registration statement on Form S-3 relating to these securities has been filed with the Securities and Exchange Commission and has become effective. Common shares of Ares represent limited partner interests in Ares.

About Ares Management, L.P.

Ares Management, L.P. is a publicly traded, leading global alternative asset manager with approximately \$106.4 billion of assets under management as of December 31, 2017 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.

Forward-Looking Statements

Statements included herein may constitute “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. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in Ares’ filings with the Securities and Exchange Commission. Ares Management, L.P. undertakes no duty to update any forward-looking statements made herein.



View source version on [businesswire.com](http://www.businesswire.com/news/home/20180307006458/en/): <http://www.businesswire.com/news/home/20180307006458/en/>

Media:

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

or

Investors:

Ares Management, L.P.
Carl Drake, 800-340-6597
[\[email protected\]](#)

Source: Ares Management, L.P.