

# Ares Management Announces Pricing of Offering of Class A Common Stock

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LOS ANGELES--(BUSINESS WIRE)-- Ares Management Corporation (NYSE:ARES) (“Ares” or the “Company”) today announced the pricing of its previously announced underwritten public offering of 7,000,000 shares of Class A common stock, par value \$0.01 per share, of the Company at a public offering price of \$29.90 per share of Class A common stock. The offering is expected to close on or about September 20, 2019, subject to customary closing conditions. Ares intends to use all of the net proceeds from the offering for general corporate purposes, including repayment of debt and strategic growth initiatives.

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

Goldman Sachs & Co. LLC and J.P. Morgan are acting as the underwriters for the offering.

A registration statement on Form S-3 relating to these securities has been filed with the Securities and Exchange Commission and has become effective. The offering may be made only by means of a prospectus supplement and accompanying prospectus. A copy of the final prospectus supplement and accompanying prospectus related to the offering can be obtained, when available, for free by visiting the Securities and Exchange Commission’s website at <http://www.sec.gov> or by contacting: (a) Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing [email protected] or (b) J.P. Morgan Securities LLC, Attn: Prospectus Department, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 1-866-803-9204.

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. Nothing in this press release constitutes an offer to sell or solicitation of an offer to buy any securities of Ares or an investment fund managed by Ares or its affiliates.

## About Ares Management Corporation

Ares Management Corporation is a leading global alternative investment manager operating three 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. Our global platform had \$142 billion of assets under management as of June 30, 2019 and employs more than 1,000 employees in over 20 offices across four continents.

## 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 our filings with the Securities and Exchange Commission. Ares Management Corporation undertakes no duty to update any forward-looking statements made herein.

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