

DuPage Medical Group Announces Investment from Ares Management Private Equity Group

Aug 16, 2017 6:30 AM

\$1.45 Billion Transaction Helps DMG Fuel Expansion, Maintain Physician Independence

DOWNERS GROVE, Ill. & LOS ANGELES--(BUSINESS WIRE)-- DuPage Medical Group, one of the nation's largest independent, multi-specialty physician groups, announced the closing of a strategic partnership with funds managed by the private equity group of Ares Management, L.P. (NYSE:ARES), the global alternative asset management firm. The investment by Ares will enable continued support for growth initiatives across the entire organization, including DMG's practice management company, DMG Practice Management Solutions, and DMG's subsidiary, Boncura Health Solutions. The \$1.45 billion transaction closed on August 15, 2017.

Under the terms of the transaction, DMG's physician group, DuPage Medical Group Ltd., will remain 100% physician-owned-and-directed, and DMG physicians will retain a significant ownership stake in the practice management company. As part of its investment, Ares also acquired Summit Partners' stake in DMG Practice Management Solutions, and Summit will exit as an investment partner.

"As DMG continues to grow in size and scale, it is critically important for our organization to remain independent and physician-led," said DMG CEO Mike Kasper. "Ares understands and supports our core mission, which is to maintain and enrich our patient-focused, doctor-directed culture. This partnership, which will particularly benefit our subsidiary Boncura, provides unprecedented access to capital and strategic backing for DMG's growth initiatives, such as population health, expansion into new geographies and additional service offerings. We believe this endeavor will ultimately enhance our ability to reach and treat patients. This is our path forward."

Mr. Kasper specified that DMG patients should expect to see additional service lines, sites of care and physicians as a result of the partnership. This growth will allow DMG to enhance its integrated outpatient delivery model and further enhance its efforts to provide quality, efficiency and access to patients.

"We are extremely excited to welcome Ares as our partner, as DMG continues to grow to become the best group for all physicians and patients both within the Chicago area as well as nationally," commented Dr. Paul Merrick, President and Chairman of DMG. "Our partnership with Ares will allow us to maintain our physician-oriented culture and clinical autonomy. More importantly, we are well positioned to expand and enhance our management service offerings and continue providing our patients the highest quality care."

About DuPage Medical Group

Founded in 1999, DuPage Medical Group is the largest independent, multi-specialty physician group with more than 600 physicians in over 80 suburban Chicago locations. DMG is a patient-centered organization focused on improving access to convenient, quality health care using the latest technology and treatment options. For more information, visit www.dupagemedicalgroup.com.

About Boncura Health Solutions

Since its inception in 2011, Boncura Health Solutions has remained a physician-owned and directed organization aimed at improving patient outcomes, efficiently managing at-risk populations to reduce unnecessary healthcare costs, delivering services in a cost-effective manner, and providing unique and convenient ways for patients, providers, and clients to access key support services. Its expertise allows hospitals and health systems, independent physician groups, and accountable care organizations to provide value-based care through efficient and intelligent administrative and clinical services. Today, Boncura serves more than 5,500 physician providers and partners, managing upwards of 350,000 lives, and processing more than seven million claims annually.

About Ares Management, L.P.

Ares Management, L.P. is a publicly traded, leading global alternative asset manager with approximately \$104 billion of assets under management as of June 30, 2017 and more than 15 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. For more information, visit www.aresmgmt.com.



View source version on [businesswire.com](http://www.businesswire.com): <http://www.businesswire.com/news/home/20170816005140/en/>

For DuPage Medical Group:

Maria McGowan, 630-545-7640

[\[email protected\]](#)

or

For Ares Management:

Media:

Mendel Communications

Bill Mendel, 212-397-1030

[\[email protected\]](#)

or

Investors:

Carl Drake, 800-340-6597

[\[email protected\]](#)

or

Priscila Roney, 212-808-1185

[\[email protected\]](#)

Source: Ares Management, L.P.