

Ares Management Corporation to Acquire Crescent Point Capital

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Acquisition of a Leading Asia-Focused Private Equity Platform Brings Complementary Investment Capabilities to Ares Asia

NEW YORK & SINGAPORE--(BUSINESS WIRE)-- Ares Management Corporation (NYSE: ARES) (“Ares”) announced today that Ares has entered into a definitive agreement to acquire 100% of Crescent Point Capital (“CPC”), a leading Asia-focused private equity firm with approximately \$3.8 billion of assets under management, as of March 31, 2023.

Founded in 2003, CPC has approximately 50 professionals. The team is headquartered in Singapore and has a presence in China, Indonesia, the Philippines and Vietnam. CPC pursues a private equity strategy focused on investing in industry-leading consumer companies across the larger Southeast Asia markets and China. Supported by a loyal and growing investor base over its nearly 20-year history, CPC has established a strong reputation and delivered attractive results investing through market cycles in its target sectors and geographies.

Ares has established direct sourcing and investment capabilities in the Asia Pacific region across the credit, private equity, real estate and infrastructure asset classes through Ares Asia, previously known as Ares SSG. Ares Asia operates with approximately 165 professionals across a local footprint of nine offices in key Asia Pacific markets, as of March 31, 2023. This transaction highlights a continuation of Ares’ global expansion and creates a compelling opportunity for Ares to capitalize on the strong growth prospects for dedicated Asia Pacific private equity strategies.

“We are proud of the significant Asia Pacific presence that we have established over the years, and we believe that CPC is an excellent platform that will further enhance our footprint and capabilities in the region,” said Michael Arougheti, Chief Executive Officer and President of Ares. “We have enjoyed the opportunity to develop a great relationship with the Crescent Point team. They are experienced investors who we believe will bring impactful synergies to our existing Asia team.”

“Similar to Ares, we believe CPC possesses a highly collaborative culture. We believe that they will bring deep private equity experience, relationships and a demonstrated track record of investing in markets that will greatly complement our efforts and footprint in the region,” said Edwin Wong, Head of Ares Asia. “The expansion of our local capabilities will also strengthen our position as a creative solutions provider to management teams and sponsors in the market.”

As part of Ares, CPC is expected to benefit from the advantages of Ares’ scaled global platform and network, including Ares’ local market presence across the Asia Pacific region. The transaction provides opportunities to enhance CPC’s growth through greater access to capital, market intelligence, transaction opportunities and expanded investor relationships.

“We look forward to joining Ares and we firmly believe that this combination will help further catalyze the growth of our business,” said David Hand, Managing Partner of CPC. “As part of a leading global brand and scaled platform, we expect to realize several shared benefits that will support our ability to deliver attractive investment returns for our investors, including greater market intelligence and a broader set of local sponsor relationships.”

The transaction is expected to be immediately accretive to Ares' after-tax realized income per share of Class A and non-voting common stock. The transaction consideration will be primarily comprised of Ares Class A common shares subject to a multi-year lock-up. The transaction is expected to close in the third quarter of 2023 and is subject to customary closing conditions, including regulatory approvals.

Latham & Watkins served as legal counsel to Ares and Kirkland & Ellis and Milbank LLP acted as legal counsel to CPC.

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 March 31, 2023, Ares Management Corporation's global platform had approximately \$360 billion of assets under management, with more than 2,600 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit www.aresmgmt.com.

About Crescent Point Capital

Crescent Point Capital pursues a private equity strategy focused on investing in category-leading companies in Southeast Asia and China. We focus on forming close partnerships with our portfolio companies by providing hands-on operational, financial and strategic value-add from the inception of an investment through to its exit. Since inception, we have completed investments in more than 50 transactions in our target markets, with 31 partial or complete monetization events accomplished as of March 31, 2023.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which reflect our current views with respect to, among other things, future events, operations and financial performance. You can identify these forward-looking statements by the use of forward-looking words such as “outlook,” “believes,” “expects,” “potential,” “continues,” “may,” “will,” “should,” “seeks,” “predicts,” “intends,” “plans,” “estimates,” “anticipates,” “foresees” or negative versions of those words, other comparable words or other statements that do not relate to historical or factual matters. The forward-looking statements are based on our beliefs, assumptions and expectations of our future performance, taking into account all information currently available to us. Such forward-looking statements are subject to various risks and uncertainties and assumptions relating to our operations, financial results, financial condition, business prospects, growth strategy and liquidity. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties, including the ability of Ares to consummate the CPC acquisition and to effectively integrate the acquired business into our operations, to achieve the expected benefits therefrom and growth of the business. Actual results may vary materially from those indicated in these 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 does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

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Media:

Asia

U.S.

Brittany Cash, +1 212-301-0347

Investors:

Carl Drake, +1 678 538 1981

or

Greg Mason, +1 314 282 2533

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