

Ares Management Appoints Indhira Arrington as Global Chief Diversity, Equity and Inclusion Officer

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Mrs. Arrington to Report to Ares' CEO and President and Global Head of Human Resources in New Role to Build on Ares' Current Diversity Programs and Initiatives

LOS ANGELES--(BUSINESS WIRE)-- Ares Management Corporation (NYSE: ARES) ("Ares") today announced that Indhira Arrington has joined the firm as Managing Director and Global Chief Diversity, Equity and Inclusion Officer.

Mrs. Arrington will lead the firm's diversity, equity and inclusion ("DE&I") activities internally, as well as serve as an advisor to support these initiatives at portfolio companies across Ares' investment strategies. In her role, Mrs. Arrington will be responsible for enhancing the recruitment, development, retention and advancement of professionals from diverse backgrounds. In leading these initiatives, Mrs. Arrington will partner with the firm's Inclusion & Diversity Council and other key stakeholders to develop focused, actionable and sustainable programs and continue to embed DE&I into the firm's business model, building on Ares' progress over the past several years. Mrs. Arrington reports to Michael Arougheti, Chief Executive Officer and President and Jessica Dosen, Partner and Global Head of Human Resources. She is based out of Ares' New York office.

"I am very pleased to welcome Indhira to Ares' leadership team as our Chief Diversity, Equity and Inclusion Officer," said Michael Arougheti. "She brings a skill set, sense of purpose and history of demonstrated results at other leading financial institutions that I believe will be instrumental in continuing to foster our firm's collaborative culture and long-term success. In our view, we are best positioned to create value for our investors, employees and other stakeholders by fully utilizing each team member's diverse experiences, backgrounds and perspectives. I look forward to working with Indhira as we continue to build a diverse and inclusive workplace."

"I am excited to join the team at Ares as the firm continues to cultivate a workplace culture where every employee feels empowered, connected and valued," said Indhira Arrington. "A diverse, equitable and inclusive workplace is critical to business success and I look forward to working with my new colleagues across the Ares platform to drive meaningful change at every level of our organization."

Ares views its DE&I activities as a strategic pillar that integrates across talent processes and global business practices. Ares supports a variety of DE&I activities consistent with its purpose-driven culture, including sponsoring six employee-led resource groups that educate employees about different cultures and backgrounds and provide support to minority team members. In addition, Ares prioritizes its diversity objectives through campus and lateral recruiting efforts and various diversity partnerships, along with several initiatives to advance equity in the broader alternative asset management industry. Ares is a signatory of the CEO Action for Diversity and Inclusion™ and is a founding signatory and active participant in the Institutional Limited Partners Association ("ILPA") Diversity in Action initiative.

“Our firm’s commitment to fostering inclusivity and embracing different backgrounds was a key contributing factor in Ares being certified as a Great Place to Work[®] this past October. As a firm, we are deeply proud of what we have achieved so far with our DE&I activities, yet we recognize that there is a significant opportunity to drive further progress,” said Jessica Dosen. “I am confident that Indhira’s insights and leadership will accelerate our continuing evolution in this critical area.”

Mrs. Arrington joins Ares from Wells Fargo & Company, where she served as Senior Vice President and Head of Targeted Sourcing, providing leadership in the strategic planning and execution of diversity sourcing initiatives and programs for Wells Fargo. Prior to Wells Fargo, Mrs. Arrington held several senior roles at The Bank of America Corporation within the Global Diversity and Inclusion Organization. Prior to joining The Bank of America Corporation, she was an Equity Derivatives Sales Trader at Morgan Stanley, and she began her career as a Financial Analyst at CIT Group. She received a B.A. in Economics from Rutgers University and an M.B.A. from the New York University Stern School of Business. Indhira is also a Cornell University Certified Diversity Professional/Advanced Practitioner (CCDP/AP).

About Ares Management Corporation

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager operating integrated groups across Credit, Private Equity, Real Estate and Strategic Initiatives. Ares Management’s investment groups collaborate to deliver innovative investment solutions and consistent, attractive investment returns for fund investors throughout market cycles. As of September 30, 2020, Ares Management’s global platform had approximately \$179 billion of assets under management with more than 1,400 employees operating across North America, Europe and Asia Pacific. For more information, please visit www.aresmgmt.com.

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