

Ares Management Fund Acquires 1,300-Apartment Portfolio in Northern Germany

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Ares Fund Increases Residential Holdings in Germany to More Than 3,900 Units

LONDON--(BUSINESS WIRE)-- Ares Management L.P. (NYSE:ARES) announced today that a fund managed by its real estate group has added to its substantial residential portfolio in Germany with the acquisition of a portfolio of 1,300 residential units totaling over 65,000 square meters of lettable space. The properties are located throughout metropolitan areas in Northern Germany as well as along the North Sea and Baltic Sea coasts, the leading holiday regions in Germany. This transaction is the fourth acquisition for Ares' residential real estate portfolio in Germany, which now consists of more than 3,900 units totaling more than 230,000 square meters across west and northwest Germany.

"This is a strong addition to our investment strategy in the German residential market," said John Ruane, Partner in the Ares Real Estate Group. "We continue to see both strong letting and investment fundamentals in the German market in city centers, surrounding metropolitan areas, as well as holiday regions."

Ares will continue to work with Forte, a Frankfurt-based real estate asset manager that Ares partnered with to acquire and manage its previous German residential investments, in order to add value, reduce vacancy, and reposition the expanded portfolio.

About Ares Management, L.P.

Ares Management, L.P. is a publicly traded, leading global alternative asset manager with approximately \$99 billion of assets under management as of December 31, 2016, including approximately \$3.6 billion of AUM pro forma for Ares Capital Corporation's acquisition of American Capital, Ltd., which closed on January 3, 2017, and more than 15 offices in the United States, Europe and Asia. 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.

About Forte

Forte is a German housing company managing residential portfolios with over 7,000 apartments from its six offices across Germany with headquarters in Frankfurt and Berlin. Forte owns the portfolios together with institutional investors and high net worth individuals. For more information, visit www.fortecap.de.



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Source: Ares Management, L.P.