

Ares Management Fund Announces Strategic Investment in Belo Medical Group

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NEW YORK, July 29, 2024 – A Private Equity fund managed by Ares Management (“Ares”), a leading global alternative investment manager, announced today a strategic investment into Belo Medical Group (“Belo”), a medical aesthetic clinic in the Philippines with 14 locations across the country.

Founded in 1990 by Dr. Vicki Belo, Belo Medical Group has established a longstanding reputation for bringing some of the world’s best technology to the Philippines, attracting leading aesthetic doctors, and helping to ensure that the most effective and safe treatments are available in the market. Belo Medical Group was the first Philippine company to be accredited by the prestigious National Accreditation Board for Hospitals and Healthcare Providers (NABH) as an ambulatory clinic.

The partnership will allow Belo Medical Group to expand to new locations and services, invest in innovative technologies, and build out its skincare product portfolio while continuing its mission in seeking to deliver world-class aesthetic services to its discerning clients.

“With Ares’ track record in the health and beauty sector globally and prior work with founder-led businesses, I have full confidence that Ares is the right partner for Belo Medical Group as we embark on the next 30 years of our journey,” said Dr. Vicki Belo, Founder and Medical Director of Belo Medical Group. “In my role as Medical Director, I look forward to working closely with Ares as a strategic partner to build on what we have achieved so far, accelerate our growth and achieve our ambition of making the Philippines a hub for aesthetic medicine in Asia.”

“We aim to make Belo’s treatments and technologies accessible to patients not only across the Philippines, but worldwide,” said Dr. Hayden Kho Jr., Managing Director of Belo Medical Group. “With Ares’ advice and support, we believe we should be in an even stronger position to capture new opportunities that inspire our patients to live their best lives.”

“Our investment in Belo Medical Group is consistent with Ares’ strategy of partnering with market-leading growth businesses across the region,” said Carmina Mancenon-Wilson, Principal, Ares Asia. “Dr. Vicki Belo is a visionary entrepreneur who has built an established and growing business over the last three decades. We are excited to begin our work alongside Dr. Vicki, Dr. Hayden, and their terrific team of doctors and staff, and we believe that together we can drive Belo Medical Group’s next phase of growth.”

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, real estate, private equity 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, 2024, Ares Management Corporation's global platform had approximately \$428 billion of assets under management with approximately 2,900 employees

operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit www.aresmgmt.com.

About Belo Medical Group

Founded in 1990, Belo Medical Group stands as the pioneering medical aesthetics center in the Philippines, trailblazing the industry with deep experience and innovation. Under the leadership of Dr. Vicki Belo, Belo Medical has become synonymous with the highest standards of beauty and skincare treatments. Belo Medical Group encompasses a range of brands, including Belo Medical Group for medical aesthetics and surgery, Belo Prescriptives for consumer beauty products, and Venn Intelligent Aesthetics for distribution of medical aesthetic products and devices.

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