

Ares Management Corporation Announces U.S. Direct Lending Origination Activity for the First Quarter and Last Twelve Months 2023

Apr 28, 2023 6:30 AM

Approximately \$2.1 Billion in New Commitments Closed in the First Quarter and Approximately \$23.5 Billion closed in the Last Twelve Months Ended March 31, 2023

NEW YORK--(BUSINESS WIRE)-- Ares Management Corporation announced today that funds managed by its Credit Group (collectively “Ares”) closed approximately \$2.1 billion in U.S. direct lending commitments across 35 transactions during the first quarter of 2023 and approximately \$23.5 billion in U.S. direct lending commitments across 189 transactions in the last twelve-month period ended March 31, 2023. Below is a description of selected transactions that Ares closed during the first quarter.

Banyan Software

Ares served as the agent, lead arranger and bookrunner for a senior secured credit facility to support Banyan’s growth plans. Banyan is a holding company comprised of numerous vertical software business units each of which operates autonomously with oversight from Banyan’s corporate team and a board comprised of experienced software operators and investors.

Burton / LightBay Capital

Ares served as the administrative agent for a senior secured credit facility to support LightBay Capital’s continued growth plans for Burton. Burton is a leading provider of essential, non-discretionary HVAC, Plumbing and Electrical services to residential and commercial customers in the Midwest and Mountain West regions.

Coupa Software / Thoma Bravo

Ares served as the joint lead arranger and joint bookrunner for a senior secured credit facility to support Thoma Bravo’s take-private acquisition of Coupa Software. Coupa is the cloud platform for business spend management (“BSM”) that empowers companies around the world with the visibility and control they need to spend smarter and safer.

Evolut Health

Ares served as the administrative agent for a senior secured credit facility to support an acquisition for Evolut Health. Evolut Health provides risk-based and non-risk-based services to health plans and providers.

ExtraHop Networks / Bain Capital

Ares served as the lead arranger and bookrunner for a senior secured facility to support Bain Capital’s continued growth plans for ExtraHop Networks. ExtraHop is a leading cloud-based

provider of Network Detection and Response (“NDR”) solutions to medium-to-large enterprises with sophisticated cybersecurity needs.

PerkinElmer / New Mountain Capital

Ares served as the joint lead arranger and joint bookrunner for a senior secured credit facility to support New Mountain Capital’s acquisition of the Applied, Food and Enterprise Services businesses along with the PerkinElmer brand from PerkinElmer, Inc. (NYSE: PKI). The newly formed PerkinElmer is a global provider of analytical instrumentation, consumables for sample testing, and equipment maintenance & repair services for customers in the biopharma, food, environmental, safety and applied end markets.

PestCo / Thompson Street Capital Partners

Ares served as the joint administrative agent, joint lead arranger and joint bookrunner for a senior secured credit facility to support Thompson Street Capital’s continued growth plans for PestCo. PestCo is an industrial services platform serving the commercial and residential segments of the US pest control market.

Pyramid Global Hospitality / TZP Group LLC

Ares served as the administrative agent and joint lead arranger for a senior secured credit facility to support TZP Group’s continued growth plans for Pyramid Global Hospitality. Pyramid is a leading independent hotel management company in the U.S. and Western Europe.

Shur-Co / Behrman Capital

Ares served as the administrative agent, joint lead arranger and joint bookrunner to support Behrman Capital’s continued growth plans for Shur-Co, LLC. Shur-Co provides cargo covering and cargo control systems and related accessories for trucks, trailers, carts, and specialty equipment used in the agriculture, construction, waste, flatbed, and rail markets.

United Digestive / Kohlberg & Company

Ares served as the administrative agent, joint lead arranger and joint bookrunner for a senior secured credit facility to support Kohlberg & Company’s acquisition of United Digestive. United Digestive Holdings is a leading GI provider in the southeastern U.S. and one of the largest GI-focused physician practices nationally.

Worldwide Produce / Ridgemont Equity Partners

Ares served as the administrative agent, joint lead arranger and joint bookrunner for a senior secured credit facility to support Ridgemont Equity Partners’ acquisition of Worldwide Produce. Worldwide Produce is a leading distributor of fresh fruits, vegetables, dairy products and specialty foods to restaurants, foodservice customers, and grocery stores across the Western United States.

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 over 2,600 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit www.aresmgmt.com.

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Source: Ares Management Corporation