

Ares Management Raises \$5 Billion of Infrastructure Debt Capital

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Differentiated Strategy Targets Investments Across the Digital, Utilities, Renewables, Energy and Transportation Sectors

IDF V Is Believed to Be the Largest Global Infrastructure Subordinated Debt Fund

NEW YORK--(BUSINESS WIRE)-- Ares Management Corporation (“Ares”) (NYSE: ARES), a leading global alternative investment manager, announced today the final closing of its Infrastructure Debt Fund V (“IDF V”), which is focused on making subordinated investments across the digital, utilities, renewables, energy and transportation sectors. IDF V held its final close on December 29, 2022, at approximately \$5.0 billion, including General Partner commitments and related transaction vehicles.

“We appreciated the strong support and interest from our existing and new investors in IDF V,” said Patrick Trears, Partner and Global Head of Ares Infrastructure Debt. “Our investors’ confidence and trust reflects the strength of the Ares Infrastructure Debt strategy, which is backed by our global team with a long track record supported by the increasing capital demands for infrastructure debt. Given the Ares Infrastructure Debt team’s global footprint, offering customized and bespoke credit solutions, our global team is positioned well to deliver a diversified infrastructure portfolio. As a result of the growth in the infrastructure sector, I believe that we can drive attractive risk-adjusted returns for our investors as the infrastructure asset class demonstrates low volatility and consistent returns.”

“By adding the Infrastructure Debt strategy to the Ares platform, we have been able to provide our investors a meaningful opportunity to participate in the expanding infrastructure market,” said Michael Smith, Partner and Co-Head of the Ares Credit Group. “As a leader in private credit and infrastructure debt, we seek to provide one-stop financing solutions for essential infrastructure projects and companies. Our scale and flexibility have allowed us to create sustainable, long-term partnerships across the world, further enhancing the value we can provide our investors.”

With more than 25 investment professionals across the U.S., Europe, Australia and Asia, Ares’ Infrastructure Debt team maintains deep local relationship networks that provide robust direct origination and high-quality deal flow capabilities. The Infrastructure Debt team has established a strong track record of committing approximately \$10.4 billion across more than 60 assets since 2011. Through IDF V, the Ares Infrastructure Debt team continues to provide scaled and bespoke capital solutions for essential infrastructure assets with predictable cash flows, and the team has invested or committed approximately \$2.0 billion, or roughly 40% of IDF V’s investable capital base, to date. Among its investments, IDF V has structured sustainability-linked debt facilities, which underscores Ares’ commitment to responsible investment and ESG integration across its platform.

About Ares Management Corporation

Ares Management Corporation 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 September 30, 2022, Ares Management Corporation's global platform had approximately \$341 billion of assets under management, with over 2,450 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit www.aresmgmt.com.

About Ares Infrastructure

Ares Management Corporation manages complementary primary and secondary investment solutions in the infrastructure asset class. Leveraging its direct sourcing advantages and extensive sector experience, Ares seeks to originate and manage diverse, high-quality debt and equity investments in private infrastructure assets across the globe. As of September 30, 2022, Ares' primary infrastructure activities had \$14.2 billion of assets under management and more than 50 investment professionals. Ares' Infrastructure Debt strategy targets global investments across the Digital, Energy, Transportation and Utility sectors, with professionals located in New York, London, Madrid, Singapore and Sydney. Ares' Infrastructure Opportunities strategy targets value-add equity investments with a flexible approach focused on climate and sustainable infrastructure, with professionals located in New York and Boston.

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