

Ares Management Corporation Highlights

First Quarter U.S. Direct Lending Commitments

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Approximately \$2.7 Billion in New U.S. Direct Lending Commitments Closed in the First Quarter

LOS ANGELES--(BUSINESS WIRE)-- Ares Management Corporation (NYSE:ARES) is providing details on certain new financing commitments made across its U.S. direct lending strategies. Funds managed by Ares Management Corporation's Credit Group (collectively "Ares") closed approximately \$2.7 billion in commitments across 40 transactions during the first quarter of 2020.

Below is a description of selected transactions that Ares closed during the first quarter.

AffiniPay / TA Associates

Ares served as the administrative agent and lead arranger for a senior secured credit facility to support the acquisition of AffiniPay by TA Associates. AffiniPay provides credit-based, check, and e-commerce payment processing solutions to professional services firms.

GB Auto Service / Greenbriar Equity Group

Ares served as the administrative agent, lead arranger and bookrunner for an upsize to GB Auto Service's delayed draw term loan and revolver to support the company's strategic growth. GB Auto Service is a leading provider of automotive aftermarket repair service with approximately 130 locations in California, Nevada, Arizona and Texas.

GPM Investments

Ares served as the administrative agent, sole lead arranger and sole bookrunner for a senior secured credit facility to support GPM's strategic growth plans. GPM is one of the largest gas station and convenience store operators in the U.S.

MRI Software / TA Associates, Harvest Partners, GI Partners

Ares served as the joint lead arranger for a senior secured credit facility to support the recapitalization of MRI Software by TA Associates, Harvest Partners and GI Partners. MRI is a leading provider of enterprise software solutions to the real estate industry, offering a comprehensive suite of accounting, property management, business operations and investment management solutions.

Pathway Vet Alliance / TSG Consumer Partners

Ares served as the second lien administrative agent and first lien joint lead arranger and bookrunner for a senior secured credit facility to support the acquisition of Pathway Vet Alliance by TSG Consumer Partners. Pathway is one of the largest owner operators of freestanding veterinary hospitals in the U.S.

About Ares Management Corporation

Ares Management Corporation (NYSE:ARES) is a leading global alternative investment manager operating three integrated businesses across Credit, Private Equity and Real Estate. Ares Management's investment groups collaborate to deliver innovative investment solutions and

consistent and attractive investment returns for fund investors throughout market cycles. Ares Management's global platform had \$149 billion of assets under management as of March 31, 2020 with more than 1,200 employees in over 20 offices in more than 10 countries. Please visit www.aresmgmt.com for additional information.

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