

Ares Management Special Opportunities Team to Join its Global Credit Group

Feb 26, 2024 6:30 AM

Move Expected to Enhance Collaboration Across Ares' Leading Credit Platform

Aaron Rosen and Craig Snyder Named Co-Heads of Opportunistic Credit

NEW YORK--(BUSINESS WIRE)-- Ares Management Corporation (NYSE: ARES) today announced that its Special Opportunities strategy, currently a business within its Private Equity Group, will be joining the firm's Credit Group and will be named Opportunistic Credit. Moving the strategy to the Credit Group is expected to enable greater collaboration across the Ares platform, enhancing benefits to Ares' limited partners, sponsor partners and portfolio companies.

The Opportunistic Credit team will build on the accomplishments of the Special Opportunities strategy and leverage the experience and broad direct origination network across the firm's leading global Credit platform. The team will continue to partner with healthy companies and businesses in need of transitional capital and provide flexible debt and non-control equity solutions to both private and public companies. This multi-strategy approach seeks to fill the void between for-control private equity and more traditional direct lending and emphasizes differentiated deal flow through direct origination.

"As industry dynamics continue to evolve, we are seeing an expanding investment opportunity for private lenders who can deliver creative and flexible debt and structured equity solutions to middle market companies," said Kipp deVeer, Head of the Ares Credit Group. "Aligning our Special Opportunities team with our industry-leading global Credit Group is intended to further ensure that we are maximizing our broad origination capabilities, deepening our long-standing sponsor relationships and optimizing our underwriting, structuring and portfolio management experience, all of which we believe will benefit our fund investors."

The Opportunistic Credit team will be led by Aaron Rosen and Craig Snyder, who serve as Co-Portfolio Managers of Special Opportunities and have been instrumental to the growth of that strategy since it launched. Mr. Rosen and Mr. Snyder have been involved in the leadership of the team and its day-to-day operations since 2018 and they will continue to be supported by long-tenured team members, including Felix Bernshteyn, Brad Friedman, James Kim and Matt Underwood. The team has approximately 30 dedicated investment professionals in the United States and United Kingdom.

"Bringing the Special Opportunities business under the Credit Group umbrella is designed to enhance our investing capabilities and create value for our portfolio companies and our investors," said Mr. Rosen.

"We are extremely proud of the accomplishments of the Special Opportunities business to date and look forward to working even more closely with our colleagues in Credit and across the Ares platform to take advantage of the growing market opportunity," added Mr. Snyder.

Adjusted for this change, the Ares Credit Group had approximately \$300 billion in assets under management with approximately 490 investment professionals operating across the U.S., Europe

and Asia Pacific as of December 31, 2023. The Opportunistic Credit strategy will be reflected within the Ares Credit Group in Ares' public reporting, effective March 31, 2024.

Forward-Looking Statements

Statements included herein contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which reflect our current views with respect to, among other things, future events, operations and financial performance. You can identify these forward-looking statements by the use of forward-looking words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "predicts," "intends," "plans," "estimates," "anticipates," "foresees" or negative versions of those words, other comparable words or other statements that do not relate to historical or factual matters. The forward-looking statements are based on our beliefs, assumptions and expectations of our future performance, taking into account all information currently available to us. Such forward-looking statements are subject to various risks and uncertainties and assumptions relating to our operations, financial results, financial condition, business prospects, growth strategy and liquidity. Actual results may vary materially from those indicated in these forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission. Ares Management Corporation does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

Nothing in this press release constitutes an offer to sell or solicitation of an offer to buy any securities of Ares or an investment fund managed by Ares or its affiliates.

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 December 31, 2023, Ares Management Corporation's global platform had approximately \$419 billion of assets under management with approximately 2,850 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit www.aresmgmt.com.

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