

# Ares Management Corporation Adds New Capability in Investment Grade Private Credit

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*Jeffrey Hughes Joins as Managing Director of New Private Placement Effort to Service Aspida and Other Institutional Clients*

NEW YORK--(BUSINESS WIRE)-- Ares Management Corporation (NYSE: ARES) (“Ares”) announced today that Jeffrey Hughes has joined the Ares Credit Group to lead the firm’s new effort in sourcing and managing privately placed investment grade credit investments.

In this newly created role, Mr. Hughes joins as a Managing Director and reports to Kipp deVeer, Head of the Ares Credit Group. He will work closely within Ares’ direct lending and alternative credit teams to leverage the firm’s considerable industry and corporate credit expertise. He will focus on investment-grade private placement credit investments targeting industries such as real estate, asset management, insurance, financial services, infrastructure, industrials, and sports, media and entertainment.

With more than 25 years of experience, Mr. Hughes joined Ares from Nuveen LLC, where he was a Senior Director and was responsible for sourcing, underwriting, and managing a portfolio of private placements for TIAA and several third-party clients. Previously, Mr. Hughes was a Vice President at Alliance Bernstein where he focused on originating, underwriting, and managing a portfolio primarily of investment grade private placements and high-yield bank loans. He holds a B.A. from Temple University in Economics and an M.B.A. from Bloomsburg University.

“Ares’ new investment grade private credit effort underscores Ares Insurance Solutions’ commitment to utilizing the resources and expertise across the Ares platform to originate tailored investment solutions to support the continued growth of the Aspida platform and our large insurance client base,” said Raj Krishnan, Partner and Chief Investment Officer of Ares Insurance Solutions.

“Today’s announcement is yet another example of the combined power of the Ares platform and how our teams collaborate across strategies in order to deliver innovative solutions to our investors,” added Joel Holsinger, Partner and Co-Head of Alternative Credit. “This new effort allows us to further expand our investment grade securities business and offer a wider variety of products to our existing borrowers.”

“We are very pleased to have Jeff join us as we continue to build broader investment portfolios for Aspida and our insurance clients,” said Kipp deVeer, Partner and Head of the Ares Credit Group. “His relationships and his investment experience in these markets will enhance our capabilities in both direct lending and alternative credit.”

## **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 September 30, 2021, Ares Management Corporation's

global platform had approximately \$282 billion of assets under management, with approximately 2,000 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit [www.aresmgmt.com](http://www.aresmgmt.com). Follow Ares on Twitter @Ares\_Management.

### **About Aspida**

Aspida Holdings Ltd. (“Aspida”) is an indirect subsidiary of Ares Management Corporation, which was created to execute on Ares Insurance Solutions' plans to issue insurance and reinsurance products for individuals and institutions seeking to fund their long-term financial needs. Aspida employs a talented team of experienced insurance professionals who leverage innovation and technological advancement to drive change. Its cutting-edge platform is geared at providing insurance solutions with speed and simplicity, creating elegant digital experiences. With more than \$3 billion in assets under management, as of September 30, 2021, and supported by a team of more than 100 insurance industry professionals, Aspida seeks to be a trusted partner focused on its clients' financial security and success. For more information, please visit: [www.aspida.com](http://www.aspida.com).

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