

# Ares Management Corporation Announces U.S. Direct Lending Origination Activity

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*Approximately \$10.1 Billion in New Commitments Closed in the Fourth Quarter and Approximately \$22.4 Billion closed in the Year Ended December 31, 2023*

**NEW YORK, NY / ACCESSWIRE / February 8, 2024** / Ares Management Corporation announced today that funds managed by its Credit Group (collectively "Ares") closed approximately \$10.1 billion in U.S. direct lending commitments across 78 transactions during the fourth quarter of 2023 and approximately \$22.4 billion in direct lending commitments across 217 transactions in the year ended December 31, 2023. Below is a description of selected transactions that Ares closed during the fourth quarter of 2023.

## **AirX Climate Solutions / Gryphon**

Ares served as the administrative agent, lead arranger and bookrunner for a senior secured credit facility to support Gryphon's acquisition of AirX Climate Solutions. AirX is a leading designer, manufacturer, distributor, and servicer of highly-engineered, functionally-critical specialty HVAC products across end markets such as telecommunications, data centers, energy storage, rental, educational, industrial, and commercial.

## **Apex Service Partners / Alpine Investors**

Ares served as the administrative agent, joint lead arranger and joint bookrunner for a senior secured facility in connection with Alpine Investors' single-asset continuation transaction to support the continued growth of Apex Service Partners. Apex is a market-leading home services platform providing critical residential HVAC, plumbing, and electrical maintenance, repair, and replacement services throughout the United States.

## **Avetta / Welsh, Carson, Anderson & Stowe**

Ares served as the administrative agent, joint lead arranger and joint bookrunner for a new senior secured credit facility to support the continued growth plan for Avetta. Avetta is a supply chain risk management Software-as-a-Service platform that connects global enterprise customers to contractors and suppliers.

## **BradyIFS / Kelso and Warburg Pincus**

Ares served as a joint lead arranger and joint bookrunner for a senior secured credit facility to support BradyIFS' acquisition of Envoy Solutions. The combined business, which will be owned by Kelso & Company and Warburg Pincus, is one of the largest distribution platforms in North America, providing a broad range of products to customers, including foodservice disposables, janitorial sanitation products, and industrial packaging.

## **CIRCOR International / KKR**

Ares served as the administrative agent, lead arranger and bookrunner for a senior secured credit facility to support KKR's take-private acquisition of CIRCOR International. CIRCOR is a leading

manufacturer of pumps, valves, and fluid control components for industrial and aerospace & defense end markets.

#### **DOXA Insurance / Goldman Sachs**

Ares served as the administrative agent, joint lead arranger, and joint bookrunner for a senior secured credit facility supporting Goldman Sachs' acquisition of DOXA Insurance. DOXA is a leading specialty managing general agent insurance distribution platform underwriting risk on behalf of insurance carriers across 15+ programs, covering a variety of different end-markets and risk classes.

#### **Exostar / Arlington Capital Partners**

Ares served as the administrative agent, joint lead arranger and joint bookrunner for a senior secured credit facility to support Arlington Capital Partners' acquisition of Exostar. Exostar is a leading provider of mission critical supply chain, identity management, and collaboration software solutions for A&D, healthcare, and life sciences customers.

#### **Omega Healthcare / Goldman Sachs**

Ares served as the administrative agent, joint lead arranger and joint bookrunner for a new senior secured credit facility to support Goldman Sachs' continued growth plans for Omega Healthcare. Omega Healthcare is a leading provider of outsourced Revenue Cycle Management services to the U.S. healthcare industry.

#### **PetVet Care Centers / KKR**

Ares served as a joint lead arranger and joint bookrunner for a senior secured credit facility for the refinancing of the Company's existing capital structure to support KKR's continued growth plans for PetVet Care Centers. PetVet is a leading national network of veterinary hospitals in the US, operating general practice and specialty veterinary hospitals for pets.

#### **Road Safety Services / Harvest Partners**

Ares served as the administrative agent, lead arranger and bookrunner for a senior secured credit facility to support the acquisition of Road Safety Services by funds managed by Harvest Partners. Road Safety Services is a market-leading provider of Pavement Marking and Traffic Control Services.

#### **Vertex Service Partners / Alpine Investors**

Ares served as the administrative agent, joint lead arranger and joint bookrunner for a senior secured credit facility to support platform M&A for Vertex, an existing Alpine portfolio company. Vertex is an exterior residential services platform focused on residential repair and replacement roofing services (i.e., roofing, windows, siding, gutters).

#### **VIVE Collision / Greenbriar Equity Group**

Ares served as the administrative agent, sole lead arranger and sole bookrunner for a senior secured credit facility to support Greenbriar Equity Group's acquisition of VIVE Collision. VIVE is a leading operator of collision repair centers in the northeast 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 December 31, 2023, Ares Management Corporation's global platform had approximately \$419 billion of assets under management, with over 2,850 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit [www.aresmgmt.com](http://www.aresmgmt.com).

**Investor Relations:**

Carl Drake, 888-818-5298

[\[email protected\]](#)

or

Greg Mason, 888-818-5298

[\[email protected\]](#)

or

John Stilmar, 888-818-5298

[\[email protected\]](#)

**Media:**

Priscila Roney, 212-808-1185

[\[email protected\]](#)

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