

# Ares Launches the Ares Charitable Foundation

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*The Ares Foundation Will Advance Equality of Economic Opportunity through Grants for Career Preparation & Reskilling, Entrepreneurship and Personal Finance*

LOS ANGELES--(BUSINESS WIRE)-- Ares Management Corporation (“Ares” or the “Firm”) (NYSE: ARES), a leading global alternative investment manager, today announced the launch of the Ares Charitable Foundation (the “Ares Foundation”). The Ares Foundation will seek to accelerate equality of economic opportunity through grants to nonprofit organizations whose programming provides Career Preparation & Reskilling, encourages Entrepreneurship and deepens individuals’ understanding of Personal Finance.

The Ares Foundation’s work is made possible through Ares, which expects to donate an amount of up to five percent of its annual realized net performance income from certain Ares funds to the Ares Foundation, further aligning the Firm’s investment activities with its societal impact. In addition, the Ares Foundation will rely on the generosity of Ares employees who may donate cash, equity and a portion of their realized proceeds from carried interest in certain funds. Initial employee commitments total nearly \$30 million.

“Our belief is that delivering value to stakeholders goes beyond financial returns – it’s about ensuring that all members of society have equitable access to knowledge, resources and opportunities so that they can achieve their full potential,” said Michael Arougheti, Chief Executive Officer and President of Ares. “With the launch of the Ares Foundation, we further demonstrate our commitment to supporting high-quality nonprofit organizations and initiatives that align with our core values, and we hope to inspire others to do the same.”

“We believe the Ares Foundation can make a measurable, sustained difference in the lives of people who desire a brighter future and offer a way for both Ares and our employees to help make that happen,” said Michelle Armstrong, Head of Philanthropy and Executive Director of the Ares Foundation. “Our grants will seek to address some of society’s most pressing challenges through transformative giving and will generate critical data that we can use to thoughtfully assess the efficacy of our work.”

The Ares Foundation will strategically collaborate with nonprofits globally that meet its programming, organizational capacity, and organizational culture and commitment criteria. Much of the grantmaking will be employee-directed and provide skills-based volunteer opportunities through Ares in Motion (AIM), the Firm’s philanthropic employee engagement program. Connecting Ares’ professionals to the Ares Foundation’s initiatives will build their knowledge of philanthropy and nonprofit operations so that they extend their civic involvement to the communities where they live and work. In addition, the Ares Foundation expects to partner with Ares’ portfolio companies and industry colleagues on initiatives to inspire their giving activity and involvement.

One of the Ares Foundation’s investments is “AltFinance: Investing in Black Futures,<sup>TM</sup>” a recently announced, industry-first initiative in collaboration with Apollo Global Management and Oaktree Capital Management designed to help diversify the alternative investment industry. In alignment with the Ares Foundation’s grants for Career Preparation & Reskilling, AltFinance is intended to provide students at Historically Black Colleges and Universities with clear pathways to careers in

the alternative investment industry. The initiative has three primary components: a mentored fellowship program, a tailored virtual institute and a scholarship program.

In addition to its environmental, social and governance and diversity, equity and inclusion efforts, philanthropy is one of Ares' three pillars that reflect the Firm's commitment to catalyze shared prosperity. Collectively, the three pillars exemplify Ares' core values and help guide its business operations and investment activities through what is known as *Impact at Ares*.

For more information on the Ares Foundation, click [here](#).

### **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 March 31, 2021, including the acquisition of Landmark Partners, which closed June 2, 2021, Ares Management's global platform had approximately \$227 billion of assets under management with more than 1,600 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 the Ares Charitable Foundation**

The Ares Charitable Foundation (the "Ares Foundation") is a 501(c)(3) qualifying organization sponsored by Ares Management Corporation, a leading global alternative investment manager. Established in 2020, the Ares Foundation expects to achieve sustained, measurable impact through strategic investments on a global basis in nonprofit programming that provides Career Preparation & Reskilling, encourages Entrepreneurship and deepens individuals' understanding of Personal Finance so that people can pursue a better future.

### **Forward-Looking Statements**

Statements included herein contain certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, which relate to future events or our future performance or financial condition. Forward-looking statements can be identified 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. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including but not limited to the impact of the COVID-19 pandemic and the pandemic's impact on the U.S. and global economy, as well as those described from time to time in our filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it is made. Ares Management Corporation undertakes no duty to update any forward-looking statements made herein, 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.

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