

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

Oct 31, 2023 6:30 AM

Approximately \$6.1 Billion in New Commitments Closed in the Third Quarter and Approximately \$20.6 Billion closed in the Last Twelve Months Ended September 30, 2023

NEW YORK--(BUSINESS WIRE)-- Ares Management Corporation announced today that funds managed by its Credit Group (collectively “Ares”) closed approximately \$6.1 billion in U.S. direct lending commitments across 53 transactions during the third quarter of 2023 and approximately \$20.6 billion in direct lending commitments across 189 transactions in the last twelve-month period ended September 30, 2023. Below is a description of selected transactions that Ares closed during the third quarter.

Absolute Software / Crosspoint Capital

Ares served as the administrative agent, joint lead arranger and joint bookrunner for a senior secured credit facility to support Crosspoint Capital’s acquisition of Absolute Software. Absolute Software is a leading provider of self-healing endpoint management and secure access solutions that serves a variety of end markets, including government, education, healthcare, and professional & financial services.

ATI Restoration / TSG Consumer Partners

Ares served as the administrative agent for a senior secured credit facility to support TSG Consumer Partners’ continued growth plans for ATI Restoration. ATI is a leading provider of mitigation and reconstruction services within the disaster recovery market, serving both residential and commercial customers.

Finastra / Vista Equity Partners

Ares served as a lender for a senior secured credit facility to support Vista’s continued growth plans for Finastra. Finastra is a global software provider serving the financial services industry.

Hanger Inc. / Patient Square Capital

Ares served as the administrative agent, sole lead arranger and sole bookrunner for an incremental senior secured credit facility to support Patient Square Capital’s continued growth plans for Hanger Inc. Hanger is a leading national provider of products and services that assist in enhancing or restoring the physical capabilities of patients with disabilities or injuries, providing orthotic and prosthetic services for over 150 years.

Hyland Software / Thoma Bravo

Ares served as a lender for a senior secured credit facility to support Thoma Bravo’s refinancing for Hyland. Hyland is a leading independent content services platform and enterprise content management provider enabling organizations and their customers to capture, manage, access, ingest, index, and store content across a diverse set of file types and use cases.

Keter & Waste Harmonics / TPG

Ares served as a joint lead arranger and bookrunner for an incremental first lien term loan and revolving credit facility upsize to support the continued growth plans and merger of Keter (an existing TPG portfolio company) with Waste Harmonics. The combined company is a leading provider of tech-enabled, outsourced managed waste solutions.

Modigent / OMERS Private Equity

Ares served as the administrative agent, sole lead arranger and sole bookrunner for a senior secured credit facility to support OMERS Private Equity's continued growth plans for Modigent. Modigent is a leading commercial HVAC, plumbing and controls systems services platform.

PracticeTek / Lightyear Capital, Greater Sum Ventures, Waud Capital Partners

Ares served as the administrative agent, lead arranger, and book runner for a senior secured credit facility to support PracticeTek's (Lightyear Capital and Greater Sum Ventures portfolio company) merger with IPS (Waud Capital Partners portfolio company). The combined company is a leading provider of software, payments, and other tech-enabled solutions to retail healthcare providers.

Prime Capital / Abry Partners

Ares served as the administrative agent for a senior secured credit facility to support Abry Partners' continued growth plans for Prime Capital. Prime Capital is a wealth, retirement, and financial wellness platform based in Kansas with over 50 offices nationwide.

Priority Waste / TRP Capital Partners

Ares served as the administrative agent, lead arranger and bookrunner for a senior secured credit facility to support TRP Capital Partners' continued growth plans for Priority Waste. Priority Waste is a fast-growing waste management services provider based in the Midwest.

Simtra BioPharma Solutions / Advent International & Warburg Pincus

Ares served as the administrative agent, joint lead arranger and joint bookrunner for a senior secured credit facility to support Advent and Warburg Pincus' formation of Simtra BioPharma Solutions. Simtra is a leading independent customized aseptic fill-finish contract manufacturer focused on complex parenteral (i.e. injectable / infusion) branded drugs for the biopharmaceutical industry.

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, 2023, Ares Management Corporation's global platform had approximately \$395 billion of assets under management, with approximately 2,800 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit www.aresmgmt.com.

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Source: Ares Management Corporation