

Ares Management Corporation Announces Record U.S. Direct Lending Origination Activity for Fourth Quarter and Full Year 2021

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Nearly \$14 Billion in New Commitments Closed in the Fourth Quarter and More Than \$33 Billion Closed in 2021

LOS ANGELES--(BUSINESS WIRE)-- Ares Management Corporation (NYSE: ARES) announced today that new financing commitments made across its U.S. direct lending strategies more than doubled to \$33.4 billion in 2021. Funds managed by Ares Management Corporation's Credit Group (collectively "Ares") closed approximately \$13.7 billion in commitments across 93 transactions during the fourth quarter of 2021 and approximately \$33.4 billion in commitments across 269 transactions in the year ended December 31, 2021. This compares to the \$7.3 billion in commitments closed across 68 transactions during the fourth quarter of 2020 and approximately \$13.7 billion in commitments across 163 transactions in the year ended December 31, 2020.

"We closed out a record year as our direct lending investment activity reflects both an expanding market for flexible capital solutions and Ares' increased scale," said Kipp deVeer, Head of the Ares Credit Group. "During 2021, our incumbent relationships and large client base of over 600 sponsors provided significant competitive advantages with more than seventy percent of our transactions being completed with existing sponsor relationships."

Below is a description of selected transactions that Ares closed during the fourth quarter.

BioIVT / Linden Capital Partners

Ares served as the administrative agent, lead arranger, and bookrunner for a senior secured credit facility to support Linden Capital Partners' acquisition of BioIVT. BioIVT is a leading provider of mission-critical biological specimens and related services for the pharmaceutical discovery and development market.

Businessolver / Stone Point Capital

Ares served as the administrative agent for a senior secured credit facility to support Stone Point Capital's acquisition of Businessolver. Businessolver is a leading provider of SaaS-based benefits administration solutions and technology services.

Chamberlain Group / Blackstone

Ares served as the administrative agent, lead arranger and lead bookrunner for a senior secured credit facility to support Blackstone's acquisition of Chamberlain Group. Chamberlain Group is a global leader in smart access solutions across residential and commercial properties.

Cornerstone OnDemand / Clearlake Capital

Ares served as the joint lead arranger and joint bookrunner for a senior secured credit facility to support Clearlake Capital's acquisition of Cornerstone OnDemand. Cornerstone is a leading provider of cloud-based talent management software solutions.

Dye & Durham

Ares served as the administrative agent and sole lead arranger for a senior secured credit facility to support the operations and growth of Dye & Durham. Dye & Durham is a market-leading provider of cloud-based workflow management software and technology solutions designed to improve efficiency and increase productivity for legal and business professionals conducting real estate, corporate and commercial transactions.

Foundation Risk Partners / Warburg Pincus

Ares served as the administrative agent, joint lead arranger and joint bookrunner for a senior secured credit facility to Foundation Risk Partners to support the company's continued growth plans. Foundation Risk Partners is a full-service, independent insurance brokerage platform.

Harvey Performance Company / Berkshire Partners

Ares served as the administrative agent, joint lead arranger, and joint bookrunner for a senior secured credit facility to support Berkshire Partners' majority investment in Harvey Performance Company. Harvey Performance Company is a leading designer and manufacturer of specialized cutting tools for precision machining applications.

Ministry Brands / Reverence Capital Partners

Ares served as the administrative agent, joint lead arranger and joint lead bookrunner for a senior secured credit facility to support Reverence Capital Partners' acquisition of Ministry Brands. Ministry Brands is a leading provider of cloud-based software, payments solutions, services and information platforms for churches, ministries and those they serve.

Moon Valley Nurseries / Stonecourt Capital

Ares served as the administrative agent, lead arranger and bookrunner for a senior secured credit facility to support Stonecourt Capital's acquisition of Moon Valley Nurseries. Moon Valley Nurseries is a vertically integrated large tree and shrub nursery.

Pritchard Industries / Littlejohn & Co.

Ares served as the administrative agent, joint lead arranger and joint bookrunner for a senior secured credit facility to support Littlejohn & Co.'s acquisition of Pritchard Industries. Pritchard Industries is a leading full-service provider of essential commercial janitorial cleaning services.

Stamps.com / Thoma Bravo

Ares served as the administrative agent and joint lead arranger for a senior secured credit facility to support Thoma Bravo's acquisition of Stamps.com. Stamps.com is a leading provider of e-commerce shipping software solutions to customers including consumers, small businesses, e-commerce shippers, enterprises and high-volume shippers.

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, 2021, Ares Management Corporation's global platform had approximately \$306 billion of assets under management, with approximately 2,100 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit www.aresmgmt.com.

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