

Ares Management's Credit Group Highlights Second Quarter Financing Commitments

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Approximately \$3.6 Billion in New Investment Commitments Closed in the Second Quarter

NEW YORK--(BUSINESS WIRE)-- The Ares Management, L.P. ("Ares Management") (NYSE:ARES) Credit Group (including funds managed by Ares Management, collectively "Ares") is providing additional details on certain new financing commitments in its U.S. direct lending strategies that closed during the second quarter of 2018, which totaled approximately \$3.6 billion in commitments across 57 transactions.

Below is a description of nine transactions that funds managed by the Ares Credit Group closed during the second quarter.

Avetta / Welsh, Carson, Anderson & Stowe

Ares served as administrative agent, joint lead arranger, joint bookrunner and issuing lender for a unitranche credit facility to support the acquisition of a majority stake in Avetta by Welsh, Carson, Anderson & Stowe. Avetta is a leading supply chain risk management SaaS platform that electronically connects global enterprise customers to contractors and suppliers.

Community Brands / Insight Venture Partners

Ares served as administrative agent, lead arranger and bookrunner for senior credit facilities to support the refinancing of the company's existing capital structure and provide the company with additional acquisition capacity. Community Brands is a leading integrated SaaS based provider of software and payment services to associations, non-profits, and schools.

Ferraro Fine Foods Corp. / Kainos Capital

Ares served as administrative agent, joint lead arranger and joint bookrunner for a senior secured credit facility to support the acquisition of Ferraro Fine Foods by Kainos Capital. Ferraro Fine Foods is a leading specialty Italian foodservice distributor in the Eastern United States.

IMG Midstream / Bregal Energy

Ares served as administrative agent and collateral agent for a first lien credit facility to support the refinancing of IMG Midstream's existing capital structure and provide capital to build out additional assets. IMG Midstream develops, owns and operates quick start, small-scale natural gas-fired power generation projects.

McGraw-Hill Education / Apollo Global Management

Ares served as administrative agent, lead arranger and bookrunner for a term loan to support a refinancing of a portion of the company's existing capital structure. McGraw-Hill is a leading provider of outcome-focused learning solutions, delivering content and digital products to students in higher education, pre-kindergarten-12th grade, professional and corporate end markets in over 140 countries.

Omnia Partners / T.A. Associates

Ares served as joint lead arranger and joint lead bookrunner for first and second lien credit facilities to support Omnia Partners' acquisition of U.S. Communities. Omnia Partners (f/k/a National IPA) is a leading group purchasing organization for public agencies and educational institutions in the United States.

Pinnacle Education / Vista Equity & Onex Partners

Ares served as joint lead arranger and joint bookrunner on the financing transaction to support Onex and Vista's recapitalization of Pinnacle Education (f/k/a PowerSchool Group and PeopleAdmin, Inc.) and made a lead investment in the company's second lien term loan. Pinnacle Education is a leading provider of student information system and talent management software solutions to the K-12 education market in North America and is utilized by over 13,000 K-12 organizations.

Professional Datasolutions / Genstar Capital

Ares served as administrative agent, lead arranger and joint book runner for senior secured credit facilities in support of Professional Datasolutions' acquisition of Excentus. Professional Datasolutions is a provider of enterprise resource planning software and related services for multi-unit convenience store retailers & wholesale petroleum marketers.

R1 RCM

Ares served as joint lead arranger and joint bookrunner for a senior secured credit facility to support R1 RCM's acquisition of Intermedix Corporation, an existing Ares portfolio company. R1 RCM is a provider of revenue cycle management services and physician advisory services to healthcare providers, particularly large individual hospitals and multi-hospital health systems.

About Ares Management, L.P.

Ares Management, L.P. is a publicly traded, leading global alternative asset manager with approximately \$121.4 billion of assets under management as of June 30, 2018 and 18 offices in the United States, Europe, Asia and Australia. Since its inception in 1997, Ares has adhered to a disciplined investment philosophy that focuses on delivering strong risk-adjusted investment returns throughout market cycles. Ares believes each of its three distinct but complementary investment groups in Credit, Private Equity and Real Estate is a market leader based on assets under management and investment performance. Ares was built upon the fundamental principle that each group benefits from being part of the greater whole. For more information, visit www.aresmgmt.com.

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Ares Management, L.P.
Carl Drake, 888-818-5298
[\[email protected\]](#)

or

John Stilmar, 888-818-5298
[\[email protected\]](#)

or

Media:

Mendel Communications LLC

Bill Mendel, 212-397-1030

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