

Ares Management Provides Affirm with \$250 Million Facility to Support Continued Growth

Jun 19, 2020 6:30 AM

NEW YORK--(BUSINESS WIRE)-- Ares Management Corporation (“Ares”) (NYSE: ARES) , a leading global alternative investment manager, announced today that funds managed by its Alternative Credit Strategy led a \$250 million revolving asset-backed credit facility for Affirm Inc. (“Affirm”), a financial technology company that provides consumers with a more simple and transparent form of credit.

The facility will help Affirm continue to scale as it undergoes a period of rapid growth and expansion. With millions of customers in the U.S., Affirm has become a recognized and trusted leader in point-of-sale finance. Consumers can use Affirm at over 4,000 merchants, many offering interest-free financing options with no late or hidden fees. Respected brands such as Walmart, Warby Parker, Verizon Visible, David Yurman, and Room & Board have all added Affirm as a payment option at checkout.

“We are excited to support Affirm in its next phase of growth,” said Jeffrey Kramer, Partner in Alternative Credit at Ares. “This investment demonstrates Ares’ firm belief in remaining supportive by providing unique financial solutions for innovative businesses throughout volatile markets.”

About Ares Management Corporation

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager operating integrated businesses across Credit, Private Equity and Real Estate. Ares Management’s investment groups collaborate to deliver innovative investment solutions and consistent and attractive investment returns for fund investors throughout market cycles. Ares Management’s global platform had \$149 billion in assets under management as of March 31, 2020 with more than 1,200 employees operating in over 20 offices in more than 10 countries. Please visit www.aresmgmt.com for additional information.

About Ares Alternative Credit

Ares’ Alternative Credit strategy focuses on direct lending and investing in assets that generate contractual cash flows and fills gaps in the capital markets between credit, private equity and real estate. Ares Alternative Credit targets investments across the capital structure in specialty finance, lender finance, loan portfolios, equipment leasing, structured products, net lease, cash flow streams (royalties, licensing, management fees), fund secondaries and other asset-focused investments. Co-Headed by Keith Ashton and Joel Holsinger, Ares Alternative Credit leverages a broadly skilled and cohesive team of over 35 investment professionals as of March 31, 2020.

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Source: Ares Management Corporation