

Ares Management Raises \$3.7 Billion of Sports, Media and Entertainment Capital

Sep 15, 2022 6:30 AM

Inaugural Ares Sports, Media and Entertainment Fund is Over 25% Committed to Date

Significant Debt and Equity Investments Include Atlético de Madrid, the San Diego Padres, McLaren Racing and Inter Miami CF

Supported by Industry-Leading Advisory Board Composed of Sports, Media and Entertainment Executives, Advisors, Investors and Athletes

NEW YORK--(BUSINESS WIRE)-- Ares Management Corporation (“Ares”) (NYSE: ARES), a leading global alternative investment manager, announced today that it has raised \$3.7 billion of dedicated capital focused exclusively on investing in sports leagues, sports teams and sports-related franchises, as well as media and entertainment companies. Ares Sports, Media and Entertainment Finance (“SME” or the “Fund”), Ares’ inaugural fund focused on the sector, includes total equity commitments of nearly \$2.2 billion. Including anticipated leverage and related transaction vehicles, the total available capital for SME is expected to be \$3.7 billion. The Fund was oversubscribed relative to its initial target of \$1.5 billion.

Through SME, Ares employs a global flexible private capital strategy that invests across the capital structure in both debt and equity, including senior debt, junior debt, preferred equity and minority equity in target investments. To date, SME has committed capital to 19 portfolio companies, which represents approximately \$1 billion of opportunities across the sports, media and entertainment landscape, including debt and/or equity investments in Atlético de Madrid, the San Diego Padres, McLaren Racing and Inter Miami CF. The Fund takes advantage of the scale and strength of the global Ares platform, including the strong sourcing networks and insights from senior executives who possess extensive expertise and relevant relationships across the sector.

In addition to the investment teams and portfolio management capabilities, Ares has also established an advisory board that consists of sports, media and entertainment executives, advisors, investors and athletes. Board members provide differentiated perspectives which will allow for enhanced operational capabilities and will pull additional resources to the strategy. Advisory board members include:

- Mike Forde, Executive Chairman of Sportsology
- Mia Hamm, Former FIFA player, Co-Owner of Los Angeles Football Club
- Grant Hill, Former NBA player, Co-Owner of the Atlanta Hawks
- Michael Lynton, Chairman of Snap Inc., Former CEO of Sony Pictures
- Lionel Richie, International Recording Artist, Oscar, Golden Globe & Grammy Award Winner
- John Skipper, Former President of ESPN, Former Exec. Chairman of DAZN Group
- Mark Teixeira, Former MLB Player, ESPN Analyst

“We are grateful to our investors for their overwhelming support for our inaugural sports, media and entertainment fund,” said Mark Affolter, Partner and Co-Head of U.S. Direct Lending at Ares. “We have witnessed significant demand for new and original content among fans, streaming platforms

and networks and this has driven sports related businesses to require flexible and scalable capital to help fuel this secular growth.”

“The sports, media and entertainment markets are demonstrating strong growth driven by rising media rights values and attractive fundamentals,” said Jim Miller, Partner and Co-Head of U.S. Direct Lending at Ares. “This demand along with our proprietary sourcing has enabled our Fund to make investments in some of the world’s most iconic franchises and we continue to see a significant opportunity to provide flexible solutions to address the supply-demand imbalance within the sector.”

“Ares brings decades of experience in providing tailored financings that fill funding gaps left behind by traditional capital providers,” said Kort Schnabel, Partner and Co-Head of U.S. Direct Lending at Ares. “With our collaborative approach and experience investing across a variety of capital structures, we believe we can drive value and generate high quality, risk-adjusted investment performance for our investors.”

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 June 30, 2022, Ares Management Corporation's global platform had approximately \$334 billion of assets under management, with over 2,300 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