

Ares Management Corporation Highlights

Second Quarter U.S. Direct Lending Commitments

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Approximately \$2.9 Billion in New U.S. Direct Lending Commitments Closed in the Second Quarter

NEW YORK--(BUSINESS WIRE)-- Ares Management Corporation (NYSE: ARES) is providing details on certain new financing commitments made across its U.S. direct lending strategies. During the second quarter, funds managed by the Ares Credit Group (collectively "Ares") closed approximately \$2.9 billion in commitments across 40 transactions.

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

Aceto Chemicals / New Mountain Capital

Ares served as the joint lead arranger and joint bookrunner for a senior secured credit facility to support New Mountain Capital's acquisition of Aceto Chemicals, a former business unit of Aceto Corporation. Aceto Chemicals is a leading global virtual manufacturer of niche specialty materials sold into the life sciences and advanced technology end markets.

Anaqua / Astorg Partners

Ares served as the agent and joint lead arranger of a senior secured credit facility to support Astorg's acquisition of Anaqua. Anaqua is a leading provider of integrated, end-to-end intellectual property and innovation management solutions.

Apex Clean Energy / Non-Sponsored

Ares served as the administrative agent for a senior secured credit facility to support Apex's growth strategy. Apex develops, builds, owns and operates utility-scale wind and solar power facilities.

Belfor Property Restoration / American Securities Capital Partners

Ares served as the joint lead arranger and joint bookrunner for a senior secured credit facility to support American Securities' acquisition of Belfor Property Restoration. Belfor is a large provider of damage recovery and restoration services.

Entertainment Partners / TPG

Ares served as the joint lead arranger, joint bookrunner and sole administrative agent for a senior secured credit facility to support TPG's acquisition of Entertainment Partners. Entertainment Partners is a leading provider of entertainment workforce and production management solutions, offering a broad range of services including payroll processing, production management, scheduling and accounting.

Foundation Risk Partners / Warburg Pincus

Ares served as the administrative agent on a senior secured credit facility to support Foundation Risk Partner's growth strategy as a middle market retail insurance brokerage platform. The company is sponsored by Warburg Pincus.

Prometheus Group / Genstar Capital

Ares served as the administrative agent and joint lead arranger for a senior secured credit facility to support Genstar Capital's acquisition of Prometheus Group. Prometheus is a provider of comprehensive and intuitive plant maintenance operations and optimization software.

Relation Insurance Holdings / Aquiline Capital Partners

Ares served as the joint lead arranger, joint bookrunner and syndication agent for a senior secured credit facility to support Aquiline Capital Partners' acquisition of Relation Insurance Holdings. Relation is a platform of leading insurance brokers across four niche segments: (i) agribusiness, (ii) specialty brokerage & services, (iii) education solutions and (iv) employee benefits.

Ultimate Software, Inc. / Hellman & Friedman and a consortium of minority co-investors

Ares served as the joint lead arranger and joint bookrunner for a senior secured credit facility (and administrative agent on the second lien) to support the sponsors' acquisition of Ultimate Software. Ultimate is a leading provider of SaaS-based human capital management software and services.

Waterline Renewal Technologies / Behrman Capital

Ares served as the administrative and collateral agent, sole lead arranger and sole bookrunner for a senior secured credit facility to support Behrman Capital's acquisition of Waterline Renewal Technologies. Waterline is a leading provider of engineered products used in the trenchless rehabilitation of wastewater infrastructure for municipal, commercial, industrial and residential applications.

West Dermatology / Enhanced Healthcare Partners

Ares served as the administrative agent and arranger for a senior secured credit facility to support the company's growth strategy. Sponsored by Enhanced Healthcare Partners, West Dermatology is a regional dermatology practice management business providing comprehensive clinical, cosmetic and pathology services.

About Ares Management Corporation

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager operating three 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. Our global platform had \$142 billion of assets under management as of June 30, 2019 and employs more than 1,000 employees in over 20 offices across four continents. Please visit www.aresmgmt.com for additional information.

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