



**BLACK CREEK® GROUP**

## **Ares Management Corporation Completes Acquisition of Black Creek Group**

*Complementary Addition of Leading Core / Core-Plus Real Estate Investment Manager with Vertically Integrated Industrial Platform Expands Ares' Real Estate Group Capabilities*

*Combination Enhances Ares' Retail Distribution*

**LOS ANGELES – July 1, 2021** – Ares Management Corporation (“Ares”) (NYSE: ARES) announced today that a subsidiary of Ares completed its previously disclosed acquisition of Black Creek Group’s U.S. real estate investment advisory and distribution business (“Black Creek”). As a leading real estate investment management firm, Black Creek has approximately 300 professionals operating across eight offices throughout the U.S. and approximately \$11.6 billion of assets under management (“AUM”), as of March 31, 2021. The transaction increases Ares’ AUM to approximately \$239 billion as of March 31, 2021, including the acquisition of Landmark Partners, which closed June 2, 2021, and the acquisition of Black Creek Group, which closed July 1, 2021.

Over its more than 25-year history, Black Creek has established a longstanding track record in core / core-plus real estate investment, with a specialty in the industrial sector. Since inception, Black Creek’s vertically integrated industrial platform has bought or built over \$23.3 billion of assets across the U.S. market, bringing significant local expertise and complementary capabilities to the Ares Real Estate Group. Additionally, as one of the leading retail fundraising platforms with \$5.1 billion in perpetual, non-traded REIT capital as of March 31, 2021, Black Creek is expected to enhance Ares’ retail distribution capacity and over time provide an opportunity to further scale retail distribution for Ares’ existing and new alternative asset products. Over the next several months, Black Creek will look to strategically transition to the Ares brand with key members of the Black Creek leadership team remaining in place and becoming part of the Ares Real Estate Group, led by Bill Benjamin.

“We are excited to welcome the Black Creek team to Ares and believe that this combination is highly complementary to our leading real estate business,” said Michael Arougheti, Chief Executive Officer and President of Ares. “We look forward to building upon Black Creek’s well-regarded retail distribution platform as we seek to provide compelling product solutions to the strategically important retail channel.”

“The integration with Black Creek marks a pivotal expansion of our group’s capabilities and products and meaningfully broadens our footprint in the U.S.,” said Bill Benjamin, Partner and Head of the Ares Real Estate Group. “As a combined business with approximately \$29 billion in AUM and flexible capital across a full range of investment solutions, including dedicated vehicles in the high conviction industrial sector, we will be able to provide a more comprehensive offering and the integration is expected to further drive operating, sourcing and informational benefits for our investors.”

“Over the course of Black Creek Group’s history, we have been committed to delivering high-quality products, and this commitment remains as we join the Ares team,” said Raj Dhanda, Partner and Global Chief Operating Officer of the Ares Real Estate Group. “Joining the Ares team will not only expand upon our capabilities but capitalize on the collective strengths of our integrated platforms. We expect that this excellent pairing will benefit both our products and investors as we leverage both organizations’ extensive networks, insights and infrastructures to enhance investment opportunities.”



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### **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 March 31, 2021, including the acquisition of Landmark Partners, which closed June 2, 2021, and the acquisition of Black Creek Group, which closed July 1, 2021, Ares Management's global platform had approximately \$239 billion of assets under management with approximately 2,000 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit [www.aresmgmt.com](http://www.aresmgmt.com). Follow Ares on Twitter @Ares\_Management.

### **Forward-Looking Statements**

Statements included herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, which relate to future events or our future performance or financial condition. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties, including the ability of Ares to effectively integrate acquired businesses into our operations and to achieve the expected benefits therefrom. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission. Ares Management Corporation undertakes no duty to update any forward-looking statements made herein.

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