Ares Management Expands Access to Leading Private Infrastructure Strategy for Australia Wealth Channel

Ares to Provide Wholesale and Advised Retail Clients Access to Ares Core Infrastructure Fund Through New Trust

Builds on Approximately A$2.0 Billion Raised From Investors Across Ares' Private Wealth Products

SYDNEY – August 19, 2025 – Ares Management Corporation (NYSE: ARES) ("Ares"), a leading global alternative investment manager, announced today the launch of Ares Core Infrastructure Fund (AUT) (the "Fund"), an Australian-domiciled unit trust designed to provide wholesale and advised retail clients in Australia access to Ares Core Infrastructure Fund ("ACI"). ACI, a U.S.-regulated business development company, is a private infrastructure investment solution that seeks to generate attractive risk-adjusted returns.

Leveraging the Ares Infrastructure platform's deep local sourcing capabilities and extensive sector experience, ACI is focused on providing investors access to a portfolio of operating infrastructure assets and seeks to generate attractive, tax-advantaged current yield in a perpetual, semi-liquid structure. ACI draws specifically on the Ares Infrastructure Opportunities business, which is a recognized market leader comprising approximately 30 tenured investment professionals with access to strong and proprietary deal flow. Since its launch in 2024, ACI has grown to approximately A$1.8 billion of assets under management, as of July 1, 2025, and has generated returns through an accessible structure that provides enhanced transparency and quarterly liquidity to its investors.

"As private markets continue to demonstrate resilience through dynamic environments, we are seeing growing interest from wealth investors in Australia and New Zealand for deeper access and greater diversification across asset classes," said Teiki Benveniste, Managing Director and Head of Ares Wealth Management Solutions Australia and New Zealand. "Ares is excited to further expand our offering of institutional-grade solutions for individuals and capitalize on the accelerating opportunity in private infrastructure. We look forward to supporting investors' long-term financial goals and unlocking sustainable value."

"We believe the exponential rise in global demand for data and the corresponding need for energy has created an unprecedented market opportunity across the digital and power infrastructure sectors," said Keith Derman, Co-CEO of ACI and Co-Head of Ares' Infrastructure Opportunities strategy. "With stable, cash-flow-generating assets that have typically demonstrated cyclical resilience, private infrastructure can provide investors uncorrelated and inflation-hedged risk-adjusted returns. We believe Ares is well-positioned to leverage our Infrastructure platform's differentiated origination, asset selection and transaction structuring capabilities to deliver an attractive offering for investors to further enhance their portfolios."

This marks Ares' fourth wealth offering in Australia and New Zealand following the December 2024 introduction of Ares Private Markets Fund (AUT), which provides wholesale clients in Australia access to Ares Private Markets Fund, a U.S.-registered management investment company that is a private equity investment solution anchored in secondary investments. Ares previously launched and continues to grow its Ares Global Credit Income Fund and Ares Diversified Credit Fund, which provide eligible investors access to its leading Credit strategies. As of June 30, 2025, Ares has raised approximately A$2.0 billion across its private wealth products since its launch in the region in 2020.

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, real estate, private equity and infrastructure asset classes. We seek to advance our stakeholders' long-term goals by providing flexible capital that supports businesses and creates value for our investors 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, 2025, Ares Management Corporation's global platform had over US$572 billion of assets under management, with operations across North America, South America, Europe, Asia Pacific and the Middle East. For more information, please visit www.aresmgmt.com.

About Ares Wealth Management Solutions

Ares Wealth Management Solutions' (AWMS) mission is to provide advisors and their clients access to innovative, solutions-oriented investment opportunities across Ares, an industry-leading platform of credit, private equity, real estate, infrastructure and secondaries strategies. Through our range of institutional and retail investment vehicles, coupled with excellent client service and educational resources, we help professionals diversify their clients' portfolios with private market solutions that seek to deliver consistent, long-term growth. For more information, please visit www.areswms.com.au.

Forward-Looking Statements

This communication may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this communication may constitute forward-looking statements and are not guarantees of future performance or results and involve a number of risks and uncertainties. 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 filings with the U.S. Securities and Exchange Commission. None of Ares, AWMS, the Fund or ACI undertakes any duty to update any forward-looking statement made herein. All forward-looking statements speak only as of the date of this communication.

Disclaimers

Ares Australia Management Pty Limited ("AAM") (ABN 51 636 490 732), AFSL 537666, is the investment manager of Ares Core Infrastructure Fund (AUT) (the "Fund"). AAM is a subsidiary of Ares Management Corporation ("Ares"). Equity Trustees Limited ("Equity Trustees") (ABN 46 004 031 298), AFSL 240975, is the Responsible Entity for the Fund (ARSN 686 190 465) and Ares Private Markets Fund (AUT) (ARSN 681 758 583). Equity Trustees is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company on the Australian Securities Exchange (ASX: EQT).

The Fund is only available for (i) wholesale clients as defined in the Corporations Act 2001 of the Commonwealth of Australia (Cth) (the "Corporations Act"); (ii) investors investing through an investor directed portfolio service, master trust, wrap account or an investor directed portfolio service-like scheme ("IDPS"); and (iii) persons to whom Equity Trustees has notified as being eligible to participate in the offer of units in the Fund and who have received the Fund's Product Disclosure Statement ("PDS") within Australia.

An investor should consider the Fund's investment objectives, risks and fees and expenses carefully and obtain a copy of the Fund's PDS and Target Market Determination before investing. The Fund's Target Market Determination is available here. A Target Market Determination is a document which is required to be made available from 5 October 2021. It describes who this financial product is likely to be appropriate for (i.e., the target market), and any conditions around how the product can be distributed to investors. It also describes the events or circumstances where the Target Market Determination for this financial product may need to be reviewed. Applications must be made via the application form accompanying the PDS.

This press release has been prepared by AAM to provide individuals with general information only, without taking into account the investment objectives, financial situation or particular needs of any particular person. It is not intended to take the place of professional advice and individuals should not take action on specific issues in reliance on this information. Neither AAM, Equity Trustees nor any of their related parties, their employees or directors, provide any warranty of accuracy or reliability in relation to such information or accepts any liability to any person who relies on it. Past performance should not be taken as an indicator of future performance.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, any security, including units of the Fund, shares of ACI or equity securities of Ares or any other fund or account managed by Ares or its affiliates. No offer, solicitation, or sale will be made in any jurisdiction in which such an offer, solicitation, or sale would be unlawful. An offer of the Fund will be made only by means of and subject to the terms of definitive documentation including the PDS to individuals who meet the minimum investor eligibility and/or suitability requirements. Investors should read such materials carefully and in their entirety before making any investment decision.

In addition, neither this press release nor the PDS constitutes an offer of securities in the United States or to any U.S. Person as defined in Regulation S under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"). The units in the Fund have not been, and will not be, registered under the U.S. Securities Act or the laws of any State, and the Fund has not elected to be regulated as a business development company, nor is it otherwise registered as an investment company, under the U.S. Investment Company Act of 1940, as amended. The Fund may not be offered or sold in the United States to, or for, the account of any U.S. Person (as defined) except in a transaction that is exempt from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

The Fund, ACI, AAM and Ares do not guarantee any level of return or risk on investments and there can be no assurance that the Fund or ACI's investment objectives will be achieved.

Other funds mentioned herein are subject to various offering restrictions, and may only be available to certain eligible investors in Australia. Investors should consult with their financial advisor about the suitability of the Fund and any other Ares funds for their portfolio.

Fidante Partners Limited ("Fidante") (ABN 94 002 835 592), AFSL 234668, is a member of the Challenger Limited group of companies ("Challenger Group") and is the issuer and responsible entity of the Ares Global Credit Income Fund (ARSN 639 123 112) and the Ares Diversified Credit Fund (ARSN 644 797 599). Investors should read these funds' Target Market Determinations and Product Disclosure Statements to ensure the key attributes of the funds as described in the documents align with their objectives, financial situation and needs before making a decision about whether to acquire or continue holding the funds.

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