Proskauer Advises Ares in Raising $3.7 Billion of Sports, Media and Entertainment Capital

October 3, 2022

NEW YORK, October 3, 2022 – Proskauer, a leading international law firm, announced today that it advised Ares Management Corporation ("Ares") (NYSE: ARES), a leading global alternative investment manager, in the closing of its latest fund, Ares Sports, Media and Entertainment Finance ("SME" or the "Fund").

The total available capital for SME is expected to be $3.7 billion, including total equity commitments of nearly $2.2 billion and anticipated leverage and related transaction vehicles. SME is Ares' first fund dedicated to the sports, media and entertainment industries. The Fund was oversubscribed relative to its initial target of $1.5 billion.

The Proskauer team included partners Chip Parsons and Nicholas Noon and associates John Beck, Alicia Abboud, Michael LaMonte and Andrew Mandelbaum (Private Funds); partners David Miller and Janicelynn Asamoto Park and associate Sean Webb (Tax).

About Proskauer

We are 800+ lawyers serving clients from 12 offices located in the leading financial and business centers in the Americas, Europe and Asia. The world's leading organizations, companies and corporations choose us to be their representatives in their most critical situations. But more, they consider Proskauer a strategic partner to drive their business forward. We work with asset managers, major sports leagues, Fortune 500 companies, entertainment industry legends and other industry-redefining companies.

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising hedge fund, private equity and other asset managers, investment funds, financial institutions and institutional investors across all asset classes. The cross border team of over 190 lawyers is based in the U.S., UK, Asia and Latin America and includes specialists in tax, ERISA, regulation, financial services, capital markets, M&A, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.

Related Professionals

- **Charles (Chip) Parsons**
  Partner
- **Nicholas C. Noon**
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- **John A. Beck**
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