Proskauer

Proskauer Advises Ares Management on $1.5 Billion Fundraise for Specialty Healthcare Strategy

November 5, 2025

NEW YORK, November 5, 2025 – Proskauer advised Ares Management Corporation ("Ares") (NYSE: ARES), a leading global alternative investment manager, on raising approximately $1.5 billion of capital for Ares Direct Lending's dedicated specialty healthcare strategy, inclusive of the final closing of the inaugural Ares Specialty Healthcare Fund ("ASH" or the "Fund") and anticipated leverage.

Through ASH, Ares seeks to support sponsored and non-sponsored specialty healthcare companies by providing flexible capital in directly originated first lien, second lien, mezzanine, preferred equity and non-control equity opportunities. The Fund focuses on public and private companies around the world and across five specialized sub-sectors, including pharmaceuticals and biotechnology, medical technologies, tools and diagnostics, specialty services and healthcare IT.

The Proskauer team was led by partner N. Carter Noon and associates Alicia Abboud, Mark Cricco and Nikita Patel (Private Investment Funds); partner David Miller and associates Sean Webb and Maggie Livingstone (Tax); and partners Robert Sutton and Nathan Schuur (Regulatory), and assisted by partner Adam Scoll (Compensation & Benefits) and associates Andrew Park and Brendan Conroy (Private Investment Funds).

About Proskauer

The world’s leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are highly regarded for our expertise combined with our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, 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 investment funds, including private equity, venture, credit, hedge, real assets and secondaries funds as well as other asset managers, financial institutions and institutional investors. The cross-border team of over 250 lawyers is based in the U.S., UK, Paris and Latin America and includes specialists in fund formation, secondaries transactions and liquidity solutions, 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

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