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Proskauer Advises Ares U.S. Direct Lending Fund on the Closing of a $1.3 Billion Continuation Vehicle

February 11, 2026

BOSTON, February 11, 2026 – Proskauer advised an Ares U.S. Direct Lending fund ("Ares") on the closing of a continuation vehicle with over $1.3 billion in total commitments.

The continuation vehicle comprises a diversified portfolio of first-lien, floating-rate loans to U.S. middle-market companies. The vehicle provides an attractive liquidity option to the fund's existing investors as well as the opportunity to maintain continued exposure, and offers new investors access to a well-performing, seasoned senior credit portfolio.

The Proskauer team was led by partners Carter Noon and Galen Lewis (Private Funds), Kunal Dogra (M&A) and Janicelynn Park (Tax). It also included partners Mike Suppappola, Chip Parsons, John Beck and Jenn Hicks (Private Funds), Jim Poindexter (Tax) and Nathan Schuur (Regulatory); as well as associates Maegan O'Rourke, Saika Suzuki, Rebecca Elsner and Ed St. Vil (Private Funds); associates Sean Webb, Julia Varoutsos and Rosa Kim (Tax); and associates Jack Morant, J. Ryan Murphy, Kat Xu and Bryanna Wilbor (M&A).

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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