

28 March 2017

Ares European Loan Management Holdings (Luxembourg) S.à R.L.

(the Company)

Specialist Debt Issue

On 1 July 2016, the Cayman Islands Stock Exchange (the **Exchange**) approved the admission to listing of up to €1,000,000,000 asset linked notes (the **Notes**).

The board of directors of the Company now announces that on 27 March 2017 the Company issued €1,980,000 Notes

Consequently, there are now **€26,466,858** Notes in issue.