

24 November 2020

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 loan and bond asset linked notes (the **Notes**).

The board of directors of the Company now announces that with effect from 13 November 2020 the Company issued €14,183,800 Notes.

Consequently, there are now **€197,016,336** Notes in issue.