

LIFESPOT SECURES ACCESS TO ADDITIONAL CAPITAL FOR EXPANSION OF PRS PLATFORM

LifeSpot (the “Company”), a long-term rental housing platform in Poland owned by funds managed by Ares Management (“Ares”) and Griffin Capital Partners, has secured access to further capital from both parties. The investment will be used to support the development of rental housing and expand the platform’s presence within Poland’s fast-growing private rental sector.

Since LifeSpot's launch in 2021, the Company’s portfolio has grown to ~1,400 operating units and a further ~1,800 units currently under construction. The existing portfolio is regionally diversified across major Polish cities, including Warsaw, Krakow, Tri-city, Wroclaw, Lodz, and Katowice. The additional equity raised from Ares and Griffin Capital Partners will be directed towards further expanding the Company’s portfolio, including the acquisition and construction of ~2,500 units in cities such as Warsaw, Kraków, Gdańsk and Wrocław.

The additional units are expected to complete in the next 1-3 years and will result in the Company managing close to 6,000 units, making it one of the largest PRS platforms in Poland. Furthermore, the additional units will enable the Company to deliver on its investment strategy by increasing the availability of well-located, modern rental housing at affordable rental levels.

William Twemlow, Principal at Ares Management, adds: *“Over the last three years, LifeSpot has quickly established itself as an important provider of quality and affordable rental housing in Poland. We have seen strong demand from residents across the major cities experiencing persistent undersupply. We are pleased to increase our investment and continue building affordable rental apartments alongside LifeSpot and Griffin Capital Partners as we further support the company’s long-term growth.”*

Marek Obuchowicz, Senior Partner at Griffin Capital Partners, comments: *“The PRS market in Poland still accounts for only about 0.1 percent of the total housing stock, while the demand for apartments is high. The structural housing deficit in Poland is 1.5 million units, therefore, the PRS segment is particularly attractive to us as an investor, and we strongly believe in its development potential. The decision to allocate further equity for the expansion of one of our platforms operating in this market simply proves it. This financing will allow LifeSpot to add approx. 2,500 units to its portfolio, strengthening its position in the PRS market in Poland and provide much needed additional supply of rental units¹”.*

¹ Based on PRS & PBSA Market in Poland, JLL, 2024



About Ares Management

Ares Management Corporation (NYSE:ARES) is a leading global alternative investment manager offering clients complementary primary and secondary investment solutions across the credit, real estate, private equity, and infrastructure asset classes. We seek to provide flexible capital to support businesses and create value for our stakeholders and within our communities. By collaborating across our investment groups, we aim to generate consistent and attractive investment returns throughout market cycles. As of March 31, 2024, Ares Management Corporation's global platform had approximately \$428 billion of assets under management with approximately 2,900 employees operating across North America, Europe, Asia Pacific, and the Middle East. For more information, please visit www.aresmgmt.com.

About Griffin Capital Partners

Griffin Capital Partners is the largest privately-owned investment and asset manager in private equity and real estate in CEE, Germany, and other selected countries in the EU. It is the region's most active and innovative investor of its kind in the CEE region. It is a recognized private equity and real estate leader, originating and introducing innovative concepts and formats to the market. With a strong track record and extensive private equity and real estate know-how, it is a one-stop-shop for international investors willing to invest in the CEE, Germany, and other selected Western European markets. Partners at Griffin Capital Partners have a long and successful track record of investing and asset managing in Europe and the US. The gross asset value of Griffin-managed investments across eighteen different platforms exceeds EUR 8 billion with a total invested equity of over EUR 4 billion.

For more information, please refer to:

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