



Ares Commercial Finance Has Provided a \$20 Million Accounts Receivable Securitization to K&N Funding, LLC

NEW YORK—June 8, 2021 – Ares Commercial Finance (“ACF”) announced that it has provided a \$20 million accounts receivable securitization for K&N Funding, LLC, an affiliate of K&N Engineering, Inc. (“K&N®”). K&N®, a portfolio company of funds managed by Goldman Sachs Asset Management, is an industry-leader in aftermarket automotive filtration and other performance products. The financing provides incremental financial flexibility to support the company’s future growth.

About K&N Engineering

Headquartered in Riverside, California, K&N Engineering is an industry-leader in automotive aftermarket filtration and technology—offering products to increase performance, protection, and longevity in thousands of vehicle applications for consumers worldwide. In addition to performance air filters, K&N® manufactures a variety of other protection and performance products, including air intake systems, oil filters, fuel filters, cabin air filters, and home air filters. Over the course of five decades, K&N has built a reputation for exceptional quality and customer service that millions of customers trust. For more information, please visit www.knfilters.com.

About Goldman Sachs

Goldman Sachs is one of the world’s leading investors in alternative investments. With over 30 years of experience, we invest in the full spectrum of alternatives, including private equity, growth equity, credit, real estate, infrastructure, ESG, and absolute-return strategies. Our clients access these solutions through our direct proprietary strategies, customized strategic partnerships, and open-architecture programs. Our alternative investment teams represent over 1,000 professionals, across 31 offices around the world. We leverage the depth and breadth of global relationships across Goldman Sachs to identify investment opportunities, drawing on our firm-wide capital market insights, industry research, and risk management platforms. We extend these capabilities to the world’s leading pension plans, sovereign wealth funds, governments, financial institutions, endowments, foundations, family offices and individuals, for which we invest or advise on over \$300 billion of alternative investments. For more information please visit www.goldmansachs.com.

About Ares Commercial Finance

Ares Commercial Finance is the asset-based lending team of Ares Management Corporation. ACF is focused on providing credit facilities up to \$300 million to middle market and lower-middle market, private and public companies; and addresses a wide scope of industries including manufacturing, distribution, wholesale, retail and service companies. These facilities include revolving lines of credit and term loans, asset-based and cash flow stretch loans, and asset-backed facilities to specialty finance companies. Leveraging the breadth and experience of the Ares platform, ACF works with borrowers to deliver creative, flexible and customized financing solutions. These financing solutions may be structured as working capital financing, bridge financing, turnaround financing, acquisition financing, debtor-in-possession financing, and special accommodation financing. For more information about Ares Commercial Finance, visit www.arescommercialfinance.com.

About Ares Management Corporation

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager operating integrated groups across Credit, Private Equity, Real Estate and Strategic Initiatives. 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, 2021, Ares Management's global platform had approximately \$207 billion of assets under management with more than 1,450 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit www.aresmgmt.com.

Contact

Mendel Communications
Bill Mendel, 212-397-1030
bill@mendelcommunications.com