



Ares Commercial Finance has Provided a \$45 Million Senior Secured Revolving Line of Credit to Southern States Cooperative, Inc.

March 22, 2021 – Ares Commercial Finance (“ACF”) announced that it has provided a \$45 million senior secured revolving line of credit to Southern States Cooperative, Inc. (“SSC”). Headquartered in Richmond, Virginia, SSC is a retail agricultural cooperative serving the agronomy, energy and farm supply needs of its members and customers across eight states in the Southeastern United States. Proceeds of the financing were used to refinance their existing credit facility and for ongoing working capital support.

About Southern States Cooperative

Southern States Cooperative is a retail agricultural cooperative serving the agronomy, energy and farm supply needs of its members and customers across eight states in the Southeastern United States. The Richmond, VA-based cooperative serves a wide range of farm inputs including: fertilizer, seed, livestock feed, pet food, animal health supplies, and petroleum products, as well as other items for the farm and home.

The cooperative was founded in 1923 as Virginia Seed Service (VSS) when Virginia farmers were unable to buy seed guaranteed to grow in the Commonwealth and soon expanded to include feed, agronomy inputs, energy and farm supplies. In the early 1930s, the cooperative became known as Southern States. Southern States operates 87 company-owned retail locations and maintains a working relationship with 44 locally-owned Southern States branded cooperatives. Southern States is a \$500 million agribusiness with over 200,000 farmer-members. For more information, visit www.southernstates.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. Ares Management’s investment groups collaborate to deliver innovative investment solutions and consistent, attractive investment returns for fund investors throughout market cycles. As of December 31, 2020, Ares Management’s global platform had approximately \$197 billion of assets under management with more than 1,450 employees operating across North America, Europe and Asia Pacific. For more information, please visit www.aresgmt.com.

Contact

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