

## Ares Management Closes Inaugural US\$2.4 Billion Data Center Development Fund in Japan

**New York (June 11, 2025)** – Ares Management Corporation (NYSE: ARES) (“Ares”), a leading global alternative investment manager, announced today the final close of Japan DC Partners I LP (“JDC I” or the “Fund”), marking Ares’ first vehicle dedicated to data center investment and development. With approximately US\$2.4 billion (¥350 billion) in total equity commitments, the Fund positions Ares to be one of the largest data center investors in Japan with significant capital to meet the rapidly growing demand from cloud and artificial intelligence applications.

JDC I will invest in the development of three data center campuses in Greater Tokyo, one of the world’s largest data center hubs, that are expected to collectively deliver nearly 240MW of IT load. These development assets will incorporate strong sustainability standards, including renewable-enabled power sourcing and cooling systems aligned with leading water efficiency protocols.

The Fund’s campuses will be developed and operated by Ada Infrastructure (“Ada”), a global data center platform acquired by Ares as part of the GCP International transaction and now vertically integrated into Ares. Supported by a dedicated team of over 70 professionals globally, Ada provides deep knowledge in executing complex data center projects.

Ares anticipates additional investment opportunities in the Japan data center sector, including execution of its secured pipeline, as well as synergies between its broader digital infrastructure and climate infrastructure capabilities to support long-term development. Further, Ares believes that its established local capabilities in Japan, including extensive land sourcing activity and relationships with key business partners and community stakeholders through its leading logistics real estate business, strongly position the platform to continue expanding its data center footprint.

As one of the institutional investors in the Fund, Canada Pension Plan Investment Board (“[CPP Investments](#)”) has made an equity commitment of approximately US\$1.3 billion (¥193 billion). CPP Investments was joined by other large institutional investors including GLP Pte Ltd (“GLP”), a leading Singapore-based global investor focused on the new economy. GLP was the largest shareholder in GCP International prior to Ares’ acquisition of GCP International on March 1, 2025 and continues to own digital infrastructure assets across major international markets, including investments managed by Ares.

“This achievement underscores the leading investment and development capabilities that the combined Ares and GCP International platform brings to Japan’s new economy sectors, and we appreciate the meaningful support from the Fund’s investors, including CPP Investments,” said Blair Jacobson, Co-President of Ares. “With the increasing adoption of AI and cloud computing technologies positioning Japan as a key market in the global data center ecosystem, we believe this capital will enable Ares to address supply constraints. As we work to introduce this next wave of critical assets, we are confident that the team’s longstanding relationships with key data center customers and track record as reliable stewards of these assets will position us well as we seek to generate compelling risk-adjusted returns.”

“The demand for data centers in Asia Pacific continues to grow due to the increasing need for data processing and consumption,” said Max Biagosch, Senior Managing Director & Global Head of Real Assets for CPP Investments. “As one of the largest data center markets in Asia, Japan acts as a key connection point between Asia and North America to facilitate efficient data transfer. The commitment to the Fund will further advance our global data center strategy and deliver attractive risk-adjusted returns for CPP contributors and beneficiaries.”

#### **About Ares Management Corporation**

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, 2025, Ares Management Corporation's global platform had approximately US\$546 billion of assets under management, with operations across North America, South America, Europe, Asia Pacific and the Middle East. For more information, please visit [www.aresmgmt.com](http://www.aresmgmt.com).

#### **About CPP Investments**

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 22 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At March 31, 2025, the Fund totalled C\$714.4 billion. For more information, please visit [www.cppinvestments.com](http://www.cppinvestments.com) or follow us on [LinkedIn](#), [Instagram](#) or on X [@CPPInvestments](#).

#### **For more information:**

##### **Ares**

##### **Media:**

Priscila Roney | Jacob Silber  
[media@aresmgmt.com](mailto:media@aresmgmt.com)

##### **Investors:**

Greg Mason | Carl Drake  
[irares@aresmgmt.com](mailto:irares@aresmgmt.com)

##### **CPP Investments**

Connie Ling  
[cling@cppib.com](mailto:cling@cppib.com)  
T : + 852 3959 3476