

Valta Energy and Black Bear Energy Celebrate Completion of 1.7MW Solar Array in Los Angeles

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TORRANCE, Calif.--(BUSINESS WIRE)--Valta Energy and Black Bear Energy are proud to announce the completion of a 1.7 MW rooftop solar array on a warehouse property located in Torrance, CA and owned by Ares Management (“Ares”) Real Estate funds. The newly constructed, fully leased, best-in-class facility is located in the dynamic South Bay industrial market. The project, which is part of the Los Angeles Department of Water and Power (LADWP) Feed-in Tariff (FiT) program, will provide renewable electricity to the local utility grid. Launched in 2013, the FiT program incentivizes the deployment of solar through predetermined tariff rates for twenty years. The system, built by Valta Energy and facilitated by Black Bear Energy, will produce 2,963,023 kWh per year, equivalent to powering 202 homes yearly.¹

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"We are excited to embark on this journey towards a more sustainable future with our partners," said Steve Young, Managing Director in the Ares Real Estate team. "This rooftop solar project not only aligns with our initiative to support a transition to a lower carbon economy, but also demonstrates our commitment to driving positive change within the communities we operate."

"We are thrilled to have collaborated with top caliber partners like Valta to complete projects of this scale which benefit the city of Los Angeles and support Ares' commitment to solar," said Drew Torbin, Black Bear's Founder and President.

About Black Bear Energy:

Black Bear Energy, a Legence company, is a technology-enabled, commercial buyer's representative specializing in onsite renewable energy and cleantech services. In the past nine years, Black Bear has helped its clients bid out over 2,000 clean technology projects in more than 20 states through its data driven process. For more information about Black Bear Energy, visit [BlackBearEnergy.com](https://www.blackbearenergy.com).

About Valta Energy:

<https://www.valtaenergy.com/>

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, private equity, real estate 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 December 31, 2023, Ares Management Corporation's global platform had approximately \$419 billion of assets under management, with approximately 2,850 employees operating across North America, Europe, Asia Pacific and the Middle East. For more information, please visit www.aresmgmt.com.

¹ Greenhouse Gas Equivalencies Calculator.

EPA. <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator#results>

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