



Houlihan Lokey, Inc.
123 North Wacker Drive, 4th Floor
Chicago, IL 60606
Attn: Mr. Scott Jackson

March 25, 2014

VIA ELECTRONIC MAIL

Dear Mr. Jackson:

Following a review and consideration of the materials provided to us regarding Daughters of Charity Health System (“DHCS” or the “System”), we are pleased to submit the following non-binding indication of interest (the “Preliminary Proposal”) for a transaction in which The Bridgewater Healthcare Group LLC, (“Bridgewater”), Westridge Capital LLC, (“Westridge”) and Ares Corporate Opportunities Fund IV, L.P., on behalf of ACOF Operating Manager IV LLC, (together with its affiliates and designees, “Ares”), will create a newly formed entity (the “NewCo”) to acquire the assets of each of the System’s six hospitals, central business office, and the related medical office buildings (the “Acquisition” or “Transaction”) for a total value of approximately \$300 million (“Purchase Price”). Our valuation assumes the acquired assets are delivered on a debt free basis with normalized working capital as well as satisfactory renegotiation of the physician and union contracts.

The Purchase Price assumes \$150 million will be available to the System, which together with its existing cash and marketable securities on hand will be sufficient to both redeem the System’s outstanding bond obligations in full and make a \$150 million contribution to the System’s unfunded retirement plan liabilities. We expect such significant funding of the retirement obligations will allow NewCo to engage in constructive dialog with the plan Trustee and the unions to modify the current collective bargaining agreements in a mutually acceptable manner that will help ensure the long-term viability of the business. The remaining \$150 million will be used to capitalize NewCo’s balance sheet for the purpose of sustaining and growing existing healthcare delivery within the System’s current communities.

We recognize the importance of these hospitals to the broader communities of Los Angeles, San Francisco and San Jose and are committed to enhancing their unique abilities to serve their very important constituencies. We appreciate the difficult challenge that DCHS’s leadership has had with respect to achieving a solution which respects these facilities’ legacies while assuring the continuity of their culture and operating philosophy in this challenging and rapidly changing economic and competitive healthcare landscape.

Our organizations share a vision to manage and improve the health status of the communities the System serves. Our objective is to develop an integrated network of hospital and physician care that will have the ability to share risk and adopt other innovative payment models designed to align incentives across the continuum of care. With this model of integrated care and coverage, we will be able to create a new, distinctive value proposition for individual consumers, group purchasers and government programs across the state and potentially nationwide that provides better, less expensive access to world class care. Creating a stock corporation with new opportunities for physician ownership and leadership will enable quickly growing an IPA and, with it, member enrollment. Strategic partnerships with key participating hospitals with which our management team has maintained deep relationships for many years will ensure optimal medical management, attractive offerings to the market and opportunities for sharing the system’s success with all stakeholders.

We are committed to providing the essential capital and leadership which will position the System for success over the long term in this transformative era of integrated health systems and accountable care. We believe that an

affiliation with Bridgewater, Westridge, and Ares is the correct choice to assure that DCHS fulfills its commitment to the System's employees, physicians and their local communities.

The following outline highlights additional aspects of our proposal that you requested:

1. **Description of Acquirer** – Bridgewater, Westridge, and Ares have partnered to provide DCHS a unique partner to help chart the next phase of its existence. A more detailed description of NewCo's, experience, and financial wherewithal are described in Appendix A.
2. **Assets To Be Acquired** - All six hospitals and all assets necessary in operating the hospitals, including the Caritas Business Center, each of the related Medical Office Buildings, the MSO, the captive insurance company, all parking lots, fixed and moveable equipment, Patient Accounts Receivable and other elements of working capital needed to carry on the business operations without interruption.
3. **Treatment Of The Medical Foundation** - Buyer will not assume assets of the Medical Foundation. The medical foundation is a separate (501)(c)(3) and, as a for-profit organization, we cannot have the same relationship with it as DCHS. We can achieve much of the same goals and objectives through our MSO, IPA, ACO and other physician integration strategies.
4. **Amount And Form Of Consideration** – Newco will pledge a \$300 million investment. \$150 million will be used to settle the System's outstanding long-term debt obligations and unfunded retirement plan liabilities. The remaining \$150 million will be used to capitalize Newco's balance sheet for the purpose of sustaining and growing healthcare delivery within the System's current communities.
5. **Working Capital Assumptions** - We will take all working capital accounts, including accounts receivable relating to patient care and the QAF program, excluding government liabilities, and other selected liabilities or payables (such as severance obligations, legal settlements, insurance claims, worker's compensation claims and any IBNR or capitation agreements for activity or claims prior to closing). The System will retain excess cash and marketable securities which will be used together with the purchase proceeds to retire the existing bonds and make a payment into the retirement plans.
6. **CBA Agreements And Non-Union Employee Retention** - We will hire substantially all employees. We will terminate or amend all CBAs but offer similar benefits of health, life, disability, vacation and paid leave.
7. **Post Retirement Obligations** - We will offer defined contribution plans such as a 401(k) and ESOP. We will not continue the retirement plans in their current form.
8. **Treatment Of Other Agreements** - We will take all material contracts, but we will rely on DCHS to assure the necessary successor clauses are in place, and we will selectively determine if there are any contracts to not accept prior to closing.
9. **Sources of Capital** – NewCo will be funded by Ares, Bridgewater and Westridge. Please see descriptions of the respective firms below in Appendix A.
10. **Anticipated Operating Plan and Capital Commitments**

Our vision for the System is to build and grow a fully integrated healthcare network to better address the challenges facing the healthcare industry today. We believe that we are uniquely positioned for this opportunity given our track record of turning around hospitals to profitability and ability to establish our vision of creating a fully integrated healthcare network through this platform acquisition.

With the integration of physician, health plan, MSO and hospital partners, the System is poised for significant success in this transformative era of integrated health systems and accountable care. We believe the infusion of new capital and resources will help drive core growth, in current and in adjacent markets.

We desire to invest in and accelerate the realization of this vision by expanding the System's presence in the greater Los Angeles market and San Mateo and Santa Clara Counties through acquisitions and strategic partnerships. Our objective is to develop an integrated network of hospital and physician care that will have the ability to align objectives, share risk and adopt other innovative payment models designed to align incentives across the continuum of care. With this model of integrated care and coverage, we will be able to create a new, distinctive value proposition for physician partners, community physician groups, health plans, and patients. We expect to make significant investments in the System to provide it with the necessary infrastructure for efficient and effective system-wide clinical and administrative operations.

We will create a powerful physician integration strategy for DCHS that will draw the best doctors from the area and help to improve the quality and efficiency of patient services in the local markets. Our strategy will uniquely address a number of challenges faced by the local health systems and their independent physicians. The new physician structure will have significant benefits for local hospitals and local doctors positioning for changes in the healthcare landscape, and will allow for local physicians to share the benefits of creating a more efficient, more effective system of care in their communities.

We will build an integrated and dynamic health system around each hospital that takes into account the unique needs of each community, and includes providers who manage the continuum of patient care, in part through acquisition or partnership, and through risk-sharing agreements. The integrated physician model will include, but not be limited to, participation in a new MSO, IPA and ACO with ownership opportunity in each, and will also create a physician-friendly environment in each hospital that includes new and/or improved service lines and equipment and enhanced environment of care. The new physician integration strategy will attract physicians to the medical staff and align these physicians with the system's goals.

We will build a seamless health system comprised of a tightly integrated network of community providers, a network of community physicians with common incentives involved in medical management, a cost-effective system of care with shared incentives for all providers, a re-engineered care process and medical management function to ensure the right place, right time and right treatment for patients and control an expanded continuum of care to optimize medical management and system efficiency.

We will provide integrated medical management services dedicated to each region, and provide managed care contract opportunities that preserve and enhance independent practices. Our IPA and MSO will offer a platform for physicians to protect and increase market share and incomes, and most importantly, grant them a sense of alignment with the new healthcare system. Our strategy is to offer these independent physicians an opportunity to participate in and own their own locally branded IPA. The new IPAs, now working closely with each hospital, will improve hospital metrics through a reduction in denials, length of stay, and unnecessary admissions and readmissions, while improving patient satisfaction. Although this may sound counterintuitive, our medical management model will actually increase hospital admissions by making the hospital one that is preferred by providers for the risk population of patients through our expert medical management programs administered by our aligned IPAs. We believe in a model of physician-directed care management functions, effective models of care, and full sharing in the system's success.

In preparation for the impending shared-risk healthcare environment, our strategy is to build upon the DCHS network of providers to create a full service health system that supports the spectrum of healthcare needs of the communities it serves, including:

- Health, wellness and prevention services
- Disease management and advice
- Patient-centered medical home providing primary care for all types of patients
- A broad range of specialist physicians
- Acute care hospitals that will drive innovation in care delivery for the communities they serve
- Ambulatory surgery centers providing relatively low cost settings for less complex procedures
- Federally Qualified Health Centers
- Academic medical center affiliations to serve quaternary needs and drive diagnostic and treatment protocols for complex procedures and state-of-the-art care
- A full complement of physical, occupational and speech therapists

- Skilled nursing facilities, hospices, and DME and pharmacy services
- Hospitalists, Intensivists and SNFists

- 11. Community Service and Charity Care** – We anticipate continuing the same levels for the foreseeable future, where possible, including community outreach and education, wellness programs and care to the poor. Examples of programs that can't be continued through our company include programs that are sponsored through grant funding, free-standing community clinics (1206(d)), FQHCs, or unfunded research.
- 12. Process and Timing** - We look forward to and are confident that we could substantially complete our due diligence and provide a definitive commitment in 120 days, subject to access to the System's management, books, records, and facilities.
- 13. Due Diligence Sample** - A due diligence checklist attached in **Appendix B**. Due diligence will mostly focus on the verification of assets free and clear of defects and claims, inspection of facilities and equipment, review of major contracts and review for potential claims and liabilities. The proposal is subject to, among other things, customary business, legal, environmental, and financial due diligence.
- 14. Specific Contingencies to Closure** - We do not anticipate any 3rd party or regulatory approval requirements that would delay or prohibit our ability to close this investment. Prior to entering into a definitive agreement, Ares will need final approval from its investment committee, which Ares would expect to receive upon completion of due diligence.
- 15. Other Parties** - xxxx
- 16. Advisors & Contacts** - The contact information for our team is provided in **Appendix C**. Should we move forward, we would work with Deloitte Corporate Finance LLC as our financial advisor, Proskauer Rose LLC and Foley & Lardner LLP as our legal advisors and a third-party firm to be determined later to conduct accounting diligence.

It is understood that this letter is solely an indication of interest and does not constitute an offer or commitment to make an offer or to enter into a transaction on these or any other terms at any future time. Any such offer or commitment may only be made by the execution in writing of definitive agreements expressly so stating. This letter and its terms are confidential and should be treated as such and should not be discussed with any other party, except for the System and its advisors.

We are enthusiastic about pursuing this transaction and look forward to beginning our due diligence as soon as possible. Please feel free to reach out to Mitch Creem at REDACTED, Jonathan Davidson at REDACTED or Nav Rahemtulla at REDACTED with any questions you might have regarding this indication of interest. We look forward to hearing from you.

Very truly yours,

THE BRIDGEWATER GROUP

WESTRIDGE CAPITAL

ARES CORPORATE OPPORTUNITIES FUND IV, L.P.

By: /s/ Mitch Creem
Mitch Creem
President

By: /s/ Jonathan Davidson
Jonathan Davidson
Founding Member

By: ACOF OPERATING
MANAGER IV LLC
its general partner

By: /s/ Nav Rahemtulla
Nav Rahemtulla
Partner

Appendix A – Additional Background Information

About Bridgewater Healthcare Group

Mitch Creem is the President and CEO of Bridgewater and Board Member of Apollo Medical Holdings. Mr. Creem has over 30 years of management experience, covering all aspects of the healthcare industry, including hospital and group practice management. Through his efforts in dealing with organizational integration and realignment, employee engagement and establishing sound business practices, his organizations have achieved over \$200 million in bottom-line improvement.

Bridgewater has significant experience in expanding and growing hospital services and physician relationships. The Bridgewater team currently manages Mission Community Hospital (“MCH”), a 145-licensed bed general acute care hospital with a Level III emergency room staffed by board-certified physicians. Since 2010, MCH has increased revenues, patient days and admissions by a compound annual growth rate of nine percent. Surgical volume has increased 36% over the last two years. They have recruited over 225 new physicians to their staff - from the West Side of Los Angeles to the San Fernando Valley - building and creating new programs in spine, orthopedics, cardiology, urology and GI services. In urology, MCH has signed an affiliation agreement with a very large multi-disciplinary urology group located in Southern California covering the Valley to Orange County, and with them will create a urology institute at MCH. It is important to consider that such substantial medical staff growth was achieved at an undistinguished hospital with a subpar reputation in a less desirable part of the metropolitan area. Although MCH is a small hospital, Bridgewater believes it has discovered multiple successful strategies that can be replicated at facilities across California and anticipates creating similar results for DCHS.

Before founding The Bridgewater Group, he served as Chief Executive Officer for the Keck Hospital of USC and USC Norris Cancer Hospital, an enterprise consisting of 471 patient beds and medical services staffed by personnel numbering 2,500. He came to the University of Southern California as Vice Provost to provide expert leadership and guidance as the university negotiated to acquire the hospitals from Tenet Healthcare Corporation, and then became CEO to transition the hospitals to the university and create a long-term plan for growth. While there, and particularly relevant to the challenges and desires of PRMC and PRMC, he and his team increased the revenue of these hospitals by 50%, reaching \$600 million annually, and increased volume by 25%, based on a three year strategic plan that included physician recruitment, clinical program development and employee engagement. In three years, over 1,000 new employees have been added to accommodate this growth.

Prior to USC, Mr. Creem served as the Associate Vice Chancellor and Chief Financial Officer for the UCLA Medical Sciences, a group of institutions that includes the Geffen School of Medicine at UCLA, UCLA Faculty Practice, and the UCLA Hospital System. Before joining UCLA, Mr. Creem was Chief Financial Officer for the Beth Israel Deaconess Medical Center (BIDMC), a Harvard teaching hospital, the Tufts Medical Center (TMC), a Tufts University teaching hospital.

Proven ability to return financially distressed healthcare organizations to profitability:

- UCLA Medical Sciences, a \$2.0B healthcare enterprise consisting of hospitals, clinics and physician practices - Implemented turnaround plan transforming operating losses to profitability, improving EBIDA by \$70M and cash position by over \$100M in less than two years.
- Beth Israel Deaconess Medical Center, a \$1.0B Harvard Teaching Hospital – Implemented turnaround plan transforming operating losses to profitability, improving EBIDA by \$100M in less than two years.
- Tufts-New England Medical Center, a Tufts University Teaching Hospital – Turnaround plan improving EBIDA by \$30M in less than two years

About Westridge Capital

Westridge Capital is a private equity firm specializing in leveraged buyouts, recapitalizations, corporate spin-offs, and expansion capital. It seeks to acquire control positions in lower middle-market companies. The firm targets companies engaged in traditional industry sectors with a focus on healthcare; lodging; transportation; real estate; consumer products, including both branded and private label; aerospace and defense; commercial manufacturing and distribution; consumer durable goods; and industrial and agricultural equipment. It invests in firms based in North America. Westridge Capital provides financing for businesses with \$2 million to \$10 million of operating cash flow

and enterprise value between \$5 million and \$50 million. It also considers smaller transactions for add-on acquisitions by its portfolio companies, as well as select distressed assets, including bankruptcies, underperforming corporate divisions, and overleveraged entities. It can co invest but as a control investor. Westridge Capital was founded in 2003 and is headquartered in Los Angeles, California.

Westridge has significant experience in the healthcare industry – principally with hospitals. Westridge made its first investment in the hospital sector in 2004 when it acquired three underperforming hospitals from Tenet Health Systems – Daniel Freeman Marina Hospital in Marina Del Rey, Centinela Hospital in Inglewood and Daniel Freeman Memorial Hospital also in Inglewood. On a combined basis, the three hospitals were losing \$5,000,000 per month (\$60 million run rate loss per year) at the operating level (EBITDA) prior to acquisition. Westridge agreed to acquire these hospitals because it identified highly inefficient operating practices in incredibly rich environments. Each opportunity was different and Westridge employed wholly different strategies to turn each hospital around.

Relevant experiences:

- In the Inglewood market, Westridge acquired two hospitals with over 700 combined beds and located within one mile of each other. These hospitals were allowed, under Tenet’s oversight, to cannibalize each other’s service lines, physicians and patient bases. Consequently, each hospital was operating at less than 50% capacity and unable to cover its fixed expenses. Westridge immediately identified the need to consolidate the two hospitals so that the resulting entity would have sufficient volume to be profitable. Initially, Westridge consolidated services by hospital and, at the end of 2006, the licenses were consolidated with only two specialty services remaining at the Memorial campus. These efforts resulted in profitability at the Centinela campus and subsequently Centinela Hospital was sold in November 2007 for a significant profit.
- The Marina Del Rey market was quite different. Marina Del Rey Hospital (as it is currently known) was orphaned by Tenet. All specialty services were eliminated, licensed beds were put in suspense and the business slowed to a trickle. Furthermore, those physicians that did remain were given free reign to perform services that could not be carried out at a profit due to the structure of the hospital’s payer contracts. This affluent and aging market needed a strong hospital and didn’t have one. Westridge identified an opportunity to develop a boutique hospital catering to renowned surgeons and discerning patients. Building off an active ER, Westridge developed specialty elective surgical departments in spine, orthopedics, bariatrics and minimally invasive robotic surgery. The hospital recruited many of the city’s top surgeons to make Marina Hospital their preferred destination. Within 18 months, Marina hospital successfully went from losing \$1 million per month at acquisition to generating \$1 million per month in profit. From that point Westridge focused on updating facilities, adding two additional operating rooms, and enhancing the patient experience with concierge service and a more hotel-like atmosphere. The opportunities with Marina Hospital continue to develop and Westridge is proud of its growth and success.

About Ares Management

Ares Management LLC is a global alternative asset manager and SEC registered investment adviser with approximately \$68 billion of committed capital under management and over 720 employees. The firm is headquartered in Los Angeles with professionals located across the United States, Europe and Asia and has the ability to invest in all levels of a company’s capital structure-from senior debt to common equity. The firm’s investment activities are managed by dedicated teams in its capital markets, commercial real estate, private debt and private equity investment platforms. Our private equity group manages approximately \$9 billion in private equity capital and is currently investing out of its fourth private equity fund, ACOF IV, which was raised in 2012 and has \$4.7 billion of committed capital. As such, Ares has significant available capital not only to fund the transaction entirely with our equity, eliminating the reliance on third party debt financing, but also to fund follow-on investments as appropriate from this same fund in the years ahead.

Ares is well-positioned to help management improve the performance of the System given our extensive experience investing in high growth healthcare services companies. Specifically, we have gained key insights on partnering with physicians from our active investments in several physician practice management companies including Aspen

Dental (national dental practice management company with over 400 offices), CHG Healthcare (national locum tenens provider staffing over 5,000 physicians on over 15,000 assignments annually), Ob Hospitalist Group (operator of OB/GYN hospitalist programs in over 50 hospitals across over 20 states with over 250 employed physicians), and Unified Physician Management (management services organization to over 500 OB/GYN physicians in the Southeast).

Appendix B – Sample Diligence List

Background Information

1. Minutes of meetings, including any handouts or presentations by the independent auditors, for the DCHS board of directors
2. All correspondence to or from CMS, the IRS or other regulatory authorities regarding billing, compliance, operations, tax, accounting and/or financial reporting
3. Please provide a list of contracts (employee and vendor) with change of control provisions.

General Financial Statement Information

4. Electronic copies of detailed trial balances for FY12 and FY13 (or most recent closed period).
5. Listing of significant inter-company transactions, e.g., between agencies including the nature, amount and classification of corporate overhead allocations reflected in operating unit results
6. Schedule of all related party transactions, including nature of relationship and nature and amount of all relevant transactions
7. Listing of all non-recurring, non-cash, and/or out-of-period revenue and expense items, including detail of any expenses associated with the proposed transaction.
8. Please provide the gross and net patient service revenue by payor (i.e., Medicare, Commercial payors, self-pay individuals, etc.) and facility for FY12 and FY13. Revenue breakdown/reconciliation should include the greatest level of detail available regarding the mix of revenue, the types of revenue adjustments recorded by category (contractual allowances, billing adjustments, denials, etc.). Already provided consolidated patient days by payor but not for individual facilities.
9. Aging of accounts receivable by financial class (preferably in an excel format). Additionally, please provide aging and rollforward of credit balances in accounts receivable, including detail of the quantity and nature of any credit balances relieved into income.
10. Please provide information/methodology on the calculation of the allowance for doubtful accounts and contractual allowances that delineates any changes in methodologies used during the FY12 and FY13 reporting periods, if any. This should include documentation with regard to how each of these reserves is calculated along with any analysis performed by the System to substantiate these reserves.
11. Summary of accounts receivable submitted to collection agencies (including amounts placed/outstanding and recovery rates), if applicable, and accounting for such balances and recoveries
12. Roll forward of any deferred revenue or any retroactive adjustment liabilities. This should include documentation with regard to how each of these reserves is calculated along with any analysis performed by the System to substantiate these reserves.
13. Analysis of historical cash collections by aging category (look-back analysis of prior year receivable balances or run out of activity against receivables balance (collections, write-offs, billing adjustments, denials, etc.)) for Dec-12 and Dec-13 accounts receivable.

14. Roll forward of reserve balances and activity for accounts receivables reserves (e.g., for receivable reserves include provisions, write-offs, collections of previously reserved/written off accounts, amounts sent to collections, etc.) by reserve category (contractual allowances, bad debts, etc.)
15. Listing of prepaid expenses and other current assets with reconciliation to the general ledger.
16. Property, plant, and equipment trial balance with a reconciliation to the general ledger and information on significant gains or losses, impairments, and pledged property.
17. Capital expenditures (both historical and forecast) broken down between maintenance vs. growth with information on the following:
 - Historical experience of actual to budgeted amounts
 - Basis for projected amounts
 - Individually significant capital projects with the nature of any related purchase commitments
 - Schedule of discretionary items which were deferred in the past or current year
 - Source and uses of funds as well as any transfers of funds between agencies to support capital expenditures
18. Accounts payable aged trial balance with reconciliation to the general ledger.
19. Listing of accrued expenses with a reconciliation to the general ledger and including information on basis of accruals for items such as bonuses, commissions, vacation pay, post-employment benefits, litigation, self-insurance, etc.
20. Listing of debt and capital leases, including details of any related discounts or premiums and most recent covenant compliance calculations
21. Listing of commitments and contingent liabilities (e.g., operating lease commitments, unasserted claims, litigation, environmental matters, guarantees, earn-outs, contingent payments, etc.)
22. Denial rate and trending reports, if available, for FY12 and FY13. Description of primary reasons for denials and denial rate.

Pension And Other Obligations

23. Provide copies of all executive employment, severance or change in control agreements. Also provide details of any retention or cash payments including those being considered as a result of the proposed transaction.
24. Provide a comprehensive list of all employee compensation and benefits programs or schemes sponsored by the System. For each plan and program, please provide the plan document, employment agreement, employee handbook, or other description of benefits provided to employees.
25. Provide detailed cost information for all compensation and benefit plans, broken down by program (i.e. base compensation, bonus, LTI, 401k, defined benefit plan, SERP, medical benefits, life and disability benefits, etc.). Amounts should be for last year, YTD this year and budgeted for next year.
26. Provide all collective bargaining agreements for U.S. employees. Provide all employment related grievances, lawsuits, or government agency inquiries.

27. For each defined benefit plan maintained (qualified defined benefit plan, retiree medical plan and non-qualified (SERP)), provide i) summary plan descriptions, ii) most recent form 5500 filings, iii) actuarial valuation reports (both for IRS funding and FAS determination), iv) the most recently prepared projections of P&L expense and cash funding for each of these plans, v) latest available asset statement for each trust, vi) the latest determination letter, vii) Rabbi or Grantor Trust documents and latest asset statements, and viii) copies of any PBGC, DOL, IRS or other governmental communications or audits.
28. For each defined contribution retirement plan (including the US 401(k) Plan) provide i) summary plan descriptions, ii) most recent form 5500 filings, iii) 2 year historical and the most recently prepared projections of cash funding for each of these plans, iv) the latest determination letter, and v) latest Rabbi Trust documents and asset statements.

Appendix C – Contacts

Bridgewater Healthcare Group, LLC 8670 Wilshire Blvd, Suite 301 Beverly Hills, CA 90211	
Mitch Creem <i>President</i>	REDACTED
Westridge Capital, LLC 11150 Santa Monica Blvd, Suite 700 Los Angeles, CA 90025 Ph: (310) 445-1999 http://www.westridgecapital.com	
Jonathan Davidson <i>Founding Partner</i>	REDACTED
Brian Kaufman <i>Founding Partner</i>	REDACTED
Ares Management, LLC 2000 Avenue of the Stars, 12 th Floor Los Angeles, CA 90067 Phone: (310) 201-4100 www.aresmgmt.com	
Bennett Rosenthal <i>Senior Partner</i>	REDACTED
Nav Rahemtulla <i>Partner</i>	REDACTED
Ravi Sarin <i>Vice President</i>	REDACTED
Jerry Huang <i>Associate</i>	REDACTED