

**ARES COMMERCIAL REAL ESTATE CORPORATION  
EXCESS INCLUSION INCOME INFORMATION**

May 8, 2015

Ares Commercial Real Estate Corporation (NYSE: ACRE) (the “Company”) has restructured the ownership of certain of its assets so that the Company does not expect these assets to produce excess inclusion income for its stockholders for the year 2015 and in future years. In addition, the Company has concluded that none of its other existing assets will produce excess inclusion income for its stockholders in 2015 or in future years. The Company has changed its investment strategy with respect to excess inclusion income generating assets and has no intent to acquire assets that will produce excess inclusion income for its stockholders. Excess inclusion income generally passes through to the Company’s tax exempt stockholders as unrelated business taxable income.

**Forward-Looking Statements**

Statements included herein may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, which relate to future events or our future performance or financial condition. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission. Ares Commercial Real Estate Corporation undertakes no duty to update any forward-looking statements made herein.

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