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APOLLO

# Apollo Funds Acquire Majority Stake in Noble Environmental, Inc.

## Investment Supports Vertically Integrated Regional Waste Management Platform Serving the Northeast, Mid-Atlantic and Midwest United States

NEW YORK, May 12, 2026 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced that Apollo-managed funds (“Apollo Funds”) have acquired a majority interest in Noble Environmental, Inc. (“Noble Environmental” or the “Company”), a vertically integrated waste management platform headquartered in Pittsburgh, Pennsylvania.

Founded in 2016, Noble Environmental is a regional leader in waste management across the Northeast, Mid-Atlantic and Midwest United States, providing integrated services spanning solid waste collection, hauling, transfer and disposal to municipalities and commercial customers, alongside a growing RNG business that captures and converts landfill gas into pipeline-quality fuel. The Company’s portfolio of landfills, transfer stations and hauling operations represent long-life hard assets that provide essential services to the communities served by Noble Environmental.

Scott Browning and Brad Fierstein, Partners at Apollo, said, “Noble Environmental has built a differentiated platform in one of the most attractive waste markets in the country. The combination of scarce, permitted landfill assets, a fully integrated service offering and a growing RNG business creates a compelling foundation for long-term value creation. Apollo has a long history of investing in essential service businesses, and we look forward to partnering with the Company’s management team to expand Noble Environmental’s platform and build on its strong foundation.”

David Florance, President and Chief Operating Officer of Noble Environmental, said, “Since inception, Noble Environmental’s goal has been to build a leading waste management business that delivers for the communities we serve while creating lasting value through disciplined operations and strategic growth. Apollo shares that vision, and their experience and resources will be invaluable as we continue to execute on our vision to grow the business.”

Latham & Watkins LLP served as legal counsel to the Apollo Funds.

Guggenheim Securities, LLC served as financial advisor to the Strategic Alternatives Committee of the Board of Directors of Noble Environmental (the “Noble Strategic Alternatives Committee”), and Vinson & Elkins LLP served as legal counsel to the Noble Strategic Alternatives Committee.

### About Apollo

Apollo is a high-growth, global alternative asset manager. In our asset management business, we seek to provide our clients excess return at every point along the risk-reward

spectrum from investment grade credit to private equity. For more than three decades, our investing expertise across our fully integrated platform has served the financial return needs of our clients and provided businesses with innovative capital solutions for growth. Through Athene, our retirement services business, we specialize in helping clients achieve financial security by providing a suite of retirement savings products and acting as a solutions provider to institutions. Our patient, creative and knowledgeable approach to investing aligns our clients, businesses we invest in, our employees and the communities we impact, to expand opportunity and achieve positive outcomes. As of March 31, 2026, Apollo had approximately \$1.03 trillion of assets under management. To learn more, please visit [www.apollo.com](http://www.apollo.com).

### **About Noble Environmental**

Noble Environmental, headquartered in Pittsburgh, Pennsylvania, is a vertically integrated waste management company providing waste collection, transportation and disposal services through its platform of solid waste landfills and transfer stations located throughout the Northeast, Mid-Atlantic and Midwest. Noble Environmental also operates a portfolio of renewable natural gas facilities at its landfill gas generating solid waste disposal locations. To learn more, please visit [www.nobleenviro.com](http://www.nobleenviro.com).

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