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APOLLO

Apollo Funds to Acquire Prosol Group, a Leading French Fresh Food Retailer

Investment Supports Growth of Prosol's Proprietary Fresh Food Model and Distinctive Customer Proposition

NEW YORK, Dec. 16, 2025 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced that Apollo-managed funds (the "Apollo Funds") have agreed to acquire a majority stake in Prosol Group ("Prosol" or the "Company"), the multi-specialist in fresh food businesses and food retail in France, from Ardian. Prosol's existing shareholders and management team will reinvest alongside the Apollo Funds.

Founded in 1992, Prosol has differentiated itself by building a proprietary, vertically integrated supply chain, sourcing fresh, quality products resulting in a highly loyal and fast-growing customer base. Prosol operates nearly 450 stores across France under two main banners: Grand Frais, where it provides the fruits, vegetables, dairy and fish; and Fresh., a fully owned chain of stores that sell fruits, vegetables, dairy, fish, and meat. By working with over 2,300 partners to source premium produce and focusing on best-in-class in-store experiences, Prosol's retail concept has developed a leading position among customers, with Grand Frais achieving high consumer sentiment in France. Prosol's portfolio of retail brands also includes La Boulangerie du Marché, mon-marché.fr, BioFrais, and Banco Fresco in Italy.

Alex van Hoek, Lead Partner for European Private Equity at Apollo, said, "Prosol is a clear category leader in fresh food retail, with a powerful customer proposition and outstanding sourcing model. Under the leadership of Jean-Paul, the Company has demonstrated consistent organic growth over time, providing shoppers with exceptional quality products, breadth of assortment and strong value for money. As Prosol looks to expand its estate both in France and internationally, Apollo will draw on our extensive retail expertise to support the management team's growth plans while maintaining the distinctive identity beloved by customers."

Jean-Paul Mochet, Chief Executive Officer at Prosol, said, "This investment marks the beginning of an exciting new chapter for Prosol and is testament to not only the strength of our business, but also the deep relationships we have formed with our suppliers and customers. With the support and expertise of such a strong partner in Apollo, we are well-positioned to achieve our long-term growth ambitions and bring our distinctive retail concept to more customers across Europe."

Apollo's private equity business has a long and successful track record of transforming businesses spanning more than 35 years, including significant experience in the retail and consumer sector. Apollo has been actively investing in France for more than two decades and today has about €14 billion invested with French companies across its strategies. Certain French private equity investments include Constellium, Verallia and Vallourec, while

Apollo has also provided large-scale capital solutions to leading French corporates including Air France-KLM, EDF and TotalEnergies, among others. Atlantys Investors, founded by Jean-Luc Allavena, serves as an advisor to Apollo in France.

The transaction is subject to satisfaction of certain closing conditions, including regulatory approvals, and is expected to close in Q2 2026.

UBS AG served as lead financial advisor to the Apollo Funds, while Royal Bank of Canada and Lazard also served as financial advisors. Sidley Austin LLP, Paul, Weiss, Rifkind, Wharton & Garrison LLP and Cleary Gottlieb Steen & Hamilton LLP served as legal counsel on the transaction.

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 September 30, 2025, Apollo had approximately $908 billion of assets under management. To learn more, please visit www.apollo.com.

About Prosol
A leading player in specialised food retail in France, PROSOL has been developing an integrated, fresh-food-focused model for more than 30 years. By exercising full control over the value chain — from agricultural sourcing to distribution — the company ensures freshness, quality and traceability, in support of better eating for all.

Designed as a true infrastructure dedicated to taste, PROSOL's model is built on long-term partnerships with carefully selected producers, in-house expertise in product enhancement and maturation, proprietary production facilities, and a dedicated, high-performance logistics network.

With nearly 450 points of sale, PROSOL operates a portfolio of complementary retail brands, including Grand Frais, fresh., La Boulangerie du Marché, mon-marché.fr, BioFrais, and Banco Fresco in Italy. Within Grand Frais stores, the company directly operates the fruit and vegetable, fish, dairy and cheese departments, as well as butchery departments in the Paris region and Eastern France.

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