

February 12, 2025

APOLLO

# **Apollo Funds Acquire Bold Production Services, a Leading Provider of Production-Linked Contracted Gas Treatment Solutions**

## **Transaction to Further Accelerate Bold's Growth Amid Increasing Demand for U.S. Natural Gas and Required Treatment Solutions**

HOUSTON and NEW YORK, Feb. 12, 2025 (GLOBE NEWSWIRE) -- Apollo (NYSE:APO), today announced that funds managed by Apollo affiliates (the "Apollo Funds") have acquired a majority interest in Bold Production Services, LLC ("Bold" or the "Company"), a provider of production-linked, contracted natural gas treatment solutions that enable the downstream use of natural gas, while reducing excess emissions and waste through proprietary equipment design.

Founded in 2013, Bold's fleet of 700+ owned assets, including dehydration units, H2S treating units and total flow coolers, serves a blue-chip customer base across the Permian and Eagle Ford basins. The investment from the Apollo Funds will support Bold's continued growth as natural gas demand is expected to accelerate over the next decade, driven by secular trends associated with the industrial renaissance such as demand for power generation, LNG exports, data centers and other emerging natural gas applications. The Company will continue to be headquartered in Houston, Texas and led by Glen Wind, Chief Executive Officer, along with his team including Blake Maywald, President, Tim Burkett, Chief Financial Officer and Austin Traweek, Chief Operating Officer.

Glen Wind, CEO of Bold, commented, "We are excited to work with Apollo in our efforts to continue serving our customers seeking reliable gas treatment solutions that help improve operational efficiency. Producers value high performance, scalable treatment services, and Bold remains committed to delivering best-in-class solutions that drive safer, cleaner operations with improved production yields and lower emissions. We look forward to building on our momentum alongside Apollo in the years ahead. We would like to acknowledge and thank the OFS Energy Fund team for their involvement and support in helping us reach this point."

Scott Browning, Partner at Apollo, said, "Bold has built a robust platform providing essential gas treatment solutions, with significant growth potential supported by strong customer relationships and attractive expansion opportunities. We are excited to partner with Glen, Blake and the rest of the Bold team in a market where we see the opportunity for significant investment given favorable secular tailwinds. Apollo brings deep expertise in the natural gas value chain and a proven track record supporting the growth of energy-related services that help to fuel the industrial renaissance."

Over the past five years, Apollo-managed funds and affiliates have committed, deployed, or arranged approximately \$58 billion<sup>i</sup> into climate and energy transition-related investments, supporting companies and projects across clean energy and infrastructure.

Vinson & Elkins LLP served as legal counsel to the Apollo Funds. Piper Sandler & Co. acted as financial advisor to Bold, and Troutman Pepper Locke, LLP served as Bold's legal counsel. Bank OZK supported the transaction through a new credit facility.

### **About Bold Production Services, LLC**

Bold Production Services, LLC is an oil & gas infrastructure resource company providing contract services in the treating and removal of impurities found in natural gas, oil, and water. Bold has grown its asset base to include production and treating equipment, as well as a non-triazine based H<sub>2</sub>S chemical scavenger. To learn more, please visit [www.bps-llc.com](http://www.bps-llc.com).

### **About Apollo Global Management, Inc.**

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 to private equity with a focus on three investing strategies: yield, hybrid, and 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 December 31, 2024, Apollo had approximately \$751 billion of assets under management. To learn more, please visit [www.apollo.com](http://www.apollo.com).

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<sup>i</sup> As of December 31, 2024. The firmwide targets (the "Targets") to deploy, commit, or arrange capital commensurate with Apollo's proprietary Climate and Transition Investment Framework (the "CTIF"), are (1) \$50 billion by 2027 and (2) more than \$100 billion by 2030

The CTIF, which is subject to change at any time without notice, sets forth certain activities classified by Apollo as sustainable economic activities ("SEAs"), and the methodologies used to calculate contribution towards the Targets. Only investments determined to be currently contributing to an SEA in accordance with the CTIF are counted toward the Targets. Under the CTIF, Apollo uses different calculation methodologies for different types of investments in equity, debt and real estate. For additional details on the CTIF, please refer to our website here: <https://www.apollo.com/strategies/asset-management/real-assets/sustainable-investing-platform>.

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Source: Apollo Global Management, Inc.