

May 1, 2025

APOLLO

# Apollo Closes its Debut Secondaries Fund at \$5.4 Billion, Exceeding Target

## Brings Total Capital Raised Across Apollo S3 Platform to Nearly \$10 Billion Since 2022 Launch

NEW YORK, May 01, 2025 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced the final close of Apollo S3 Equity and Hybrid Solutions Fund I (“ASEHS” or the “Fund”), the flagship equity secondaries drawdown strategy of Apollo’s Sponsor and Secondary Solutions (S3) platform, with approximately \$5.4 billion in commitments. The final closing exceeded the target, reflecting strong support from a diverse group of global investors including pension funds, sovereign wealth funds, financial institutions and the Wealth segment. The new fund brings total capital raised across the Apollo S3 platform to nearly \$10 billion since launching in August 2022.

S3 and ASEHS seek to provide a holistic set of financing and liquidity solutions, including secondary investments, net asset value (NAV) loans, GP lending, staking and more, for private markets sponsors and investors across asset classes, leveraging Apollo’s expertise in private markets and global, integrated platform. Following record levels of secondary transaction activity in 2024, Apollo believes the Fund is well positioned to continue to address significant market needs for dynamic liquidity solutions for GPs and LPs while providing strong alignment with investors.

Co-Heads of Apollo S3 Steve Lessar, Veena Isaac and Konnin Tam said, “We believe this successful fundraise solidifies S3 as a leading investment platform providing flexible capital solutions across the secondaries landscape. The strong support that we received from our global investors reflects our differentiated platform and strategy, our disciplined, partnership-oriented approach, as well as the vast and growing opportunity set in private market secondaries.”

Apollo Co-President Scott Kleinman said, “We have made incredible progress since launching our S3 business unit less than three years ago, efficiently scaling a new business line in a high-growth market. The provision of liquidity solutions in a variety of formats to both sponsors and LP investors is an increasingly important part of the financial ecosystem, and we believe the S3 platform is positioned as a creative capital solutions provider of choice amid robust market demand.”

Paul, Weiss, Rifkind, Wharton & Garrison LLP represented Apollo in connection with the closing of ASEHS.

### 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 December 31, 2024, Apollo had approximately \$751 billion of assets under management. To learn more, please visit [www.apollo.com](http://www.apollo.com).

### **About Apollo S3**

S3 is Apollo's Sponsor & Secondary Solutions business. S3 provides flexible capital solutions to asset managers and limited partners across the risk-reward spectrum. S3 is a natural extension of Apollo's global investment platform, offering partner-oriented capital across asset classes including private equity, private credit, infrastructure and real estate. To learn more about S3, please visit <http://www.apollos3.com/>.

### **Contacts**

Noah Gunn

Global Head of Investor Relations

Apollo Global Management, Inc.

212-822-0540

[ir@apollo.com](mailto:ir@apollo.com)

Joanna Rose

Global Head of Corporate Communications

Apollo Global Management, Inc.

212-822-0491

[communications@apollo.com](mailto:communications@apollo.com)

# APOLLO

Source: Apollo Global Management, Inc.