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APOLLO

Apollo Funds Acquire Gatehouse Living Group from Gatehouse Bank

NEW YORK, April 01, 2026 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced that Apollo-managed funds have acquired Gatehouse Living Group (“GLG” or “the Group”), a vertically integrated UK residential investment and management platform, from Gatehouse Bank (“GHB”). Financial terms of the transaction were not disclosed.

The Group is comprised of its investment arm, Gatehouse Investment Management (“GIM”), as well as its property management arm, Ascend Properties (“Ascend”). Together, the Group provides institutional investors with a comprehensive suite of operational services to originate and manage new build-to-rent single family housing. As a leader in the UK, the Group has established five platforms and successfully exited three, acquiring more than 5,000 homes from the UK’s largest housebuilders. Through Ascend, the Group manages more than 10,000 homes nationwide for both itself and third-party clients, nearly 4,000 of which are operated under the resident-facing white-label *Ascend Living* brand.

“GLG has led the growth of institutional rental housing, creating a prominent platform that strategically supports the sector and accelerates the delivery of much-needed high-quality housing throughout the UK,” **said Paul Stockwell, Chief Executive Officer of GLG.** “This transaction with Apollo is a testament to the strength of our holistic investment and property management platform and will support our continued expansion in the market.”

“GLG, under Gatehouse Bank’s stewardship, has established itself as a vertically integrated leader in the UK housing sector, supporting the supply of high-quality, professionally managed rental homes,” **said Edward Jones, Partner at Apollo.** “We look forward to working closely with management to further enhance and expand its operational capabilities and to supporting the platform’s continued success as the UK focuses on bolstering homebuilding across tenures and attracting more investment to the sector.”

“We are incredibly proud of the success achieved since GLG launched its first investment in 2014 and the critical role we have played, as an early entrant, in establishing the UK Build to Rent market,” **said Charles Haresnape, Chief Executive Officer of GHB.** “The sale is part of Gatehouse Bank’s long-term retail growth strategy and will allow for further development of its home finance product offering, which has seen strong demand supporting UK resident, UK expat and international homebuyers and landlords. We are confident that GLG is well positioned today to continuing building on its strong foundation, supporting the supply of new rental homes in the UK.”

GLG will continue to be led by CEO Paul Stockwell and its management team, and it will be rebranded with an announcement in due course. The Group will invest its own capital and that of third-party partners, and Ascend will maintain its property management services for external institutional portfolios.

The investment will expand upon Apollo’s investment activity in the UK housing ecosystem,

which includes affiliate platform Foundation Home Loans, a specialist mortgage lender, and the fund portfolio company Miller Homes, one of the UK's largest housebuilders.

Gibson Dunn are serving as legal counsel to the Apollo funds.

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, 2025, Apollo had approximately \$938 billion of assets under management. To learn more, please visit www.apollo.com.

About Gatehouse Bank

Gatehouse Bank is a Shariah-compliant ethical bank, based in London, Birmingham, Milton Keynes and Wilmslow. Gatehouse Bank offers a range of ethical savings products for UK customers, as well as residential property finance in England and Wales for UK Residents, UK Expats and International homebuyers and landlords. Gatehouse Bank is authorised by the Prudential Regulation Authority (PRA) and regulated by the PRA and the Financial Conduct Authority. A founding signatory to the UN Principles for Responsible Banking, Gatehouse is committed to playing its part in creating a sustainable future for all.

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