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Apollo Hybrid Value Fund III Raises \$6.5 Billion

NEW YORK, May 05, 2026 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced the final close of Apollo Hybrid Value Fund III (“HVF III”), raising approximately \$6.5 billion in total commitments, reflecting strong support from both new and existing investors. The Fund attracted a diverse, global investor base, including pension funds, sovereign wealth funds, insurance companies, endowments and other institutional and wealth investors.

The Hybrid Value strategy focuses on delivering flexible, partnership-oriented solutions that sit between traditional debt and equity. The strategy primarily invests in structured equity opportunities, including preferred and convertible securities, and provides capital solutions to support growth initiatives, acquisitions, shareholder liquidity and balance sheet optimization, while seeking to provide downside protection and equity participation for investors.

“We are grateful for the strong support from both new and existing investors in HVF III, which we believe reflects continued confidence in our strategy and track record,” said Jason Scheir, Partner and Head of Hybrid Value at Apollo. “We have built the Hybrid Value franchise to deliver bespoke, partnership capital at scale and we remain focused on generating attractive risk-adjusted returns for our investors.”

HVF III follows Apollo Hybrid Value Fund I, which closed at \$3.3 billion in 2019, and Apollo Hybrid Value Fund II, which closed at \$4.6 billion in 2022. Building on this track record, Apollo’s broader hybrid ecosystem continues to expand with a growing base of capital across its hybrid strategies.

“We believe hybrid strategies offer a compelling risk-reward framework for investors as they navigate market cycles and the current period of elevated uncertainty,” said Matt Nord, Co-Head of Private Equity and Head of Hybrid at Apollo. “Our ability to provide scaled, flexible capital, combined with the strength of our integrated platform, positions us to be the partner of choice for many of the world’s leading companies and sponsors.”

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

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.

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