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APOLLO

Broadcom, Apollo, and Blackstone Establish Landmark Strategic Platform to Accelerate More Than 20 Gigawatts of Global AI Deployments

Platform Launches with \$35 Billion Transaction for More Than 1 Gigawatt Led by Apollo in Partnership with Blackstone

PALO ALTO, Calif. and NEW YORK, June 9, 2026 -- Broadcom Inc. (NASDAQ: AVGO), a global technology leader that designs, develops, and supplies semiconductor and infrastructure software solutions, today announced the establishment of the AI XPV Platform with Apollo (NYSE: APO) and Blackstone's (NYSE: BX) Credit & Insurance Business as initial anchor investors. The Platform is designed to enable more than 20 gigawatts in compute capacity using Broadcom's XPU and networking solutions customized for leading frontier AI labs, including Anthropic and OpenAI, through 2028.

The Platform launches today with an initial tranche of \$35 billion led by Apollo, in partnership with Blackstone, to facilitate Anthropic's previously-announced capacity expansion of more than 1 gigawatt of compute infrastructure expected to deploy in Fluidstack-based sites starting in mid-2026. This builds upon the deep strategic relationship between Broadcom and Anthropic and illustrates the immediate size and capabilities of the Platform.

It also establishes a scalable framework for future deployments of XPU-based compute capacity and networking to enable frontier model training and inference at the lowest cost and lowest power, significantly lowering per-token delivery costs.

"We are at a historic inflection point where the demand for AI compute is fundamentally reshaping the global economic landscape," said Hock Tan, President and CEO, Broadcom Inc. "This strategic Platform with Apollo and Blackstone synchronizes the world's most sophisticated capital with Broadcom's advanced technological roadmap to meet this once-in-a-lifetime opportunity by enabling our rapidly scaling customers, starting with Anthropic, to realize their most ambitious AI visions with speed and certainty."

"The sheer scale of the global AI opportunity requires a bold, collaborative model," said Jim Zelter, President, Apollo. "Our investment in this Platform reflects our conviction in Broadcom's technology leadership and Anthropic's frontier roadmap. We are proud to deliver the capital foundation that allows this ecosystem to scale efficiently."

Jon Gray, President, Blackstone, added: "The demand for compute has created an unprecedented opportunity to invest at scale across the AI infrastructure ecosystem, including providing financing through our credit and insurance business. We are proud to support this powerful combination of Broadcom's exceptional technology and Anthropic's pioneering models."

About Broadcom

Broadcom Inc. (NASDAQ: AVGO) is a technology leader that designs, develops, and supplies semiconductors and infrastructure software for global organizations' complex, mission-critical needs. Broadcom combines long-term R&D investment with superb execution to deliver the best technology, at scale. Broadcom is a Delaware corporation headquartered in Palo Alto, CA. For more information, visit www.broadcom.com.

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 March 31, 2026, Apollo had approximately \$1.03 trillion of assets under management. To learn more, please visit www.apollo.com.

About Blackstone

Blackstone is the world's largest alternative asset manager. Blackstone seeks to deliver compelling returns for institutional and individual investors by strengthening the companies in which the firm invests. Blackstone's over \$1.3 trillion in assets under management include global investment strategies focused on real estate, private equity, credit, infrastructure, life sciences, growth equity, secondaries and hedge funds. Further information is available at www.blackstone.com.

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Cautionary Note Regarding Forward-Looking Statements

This announcement contains forward-looking statements (including within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended) concerning Broadcom. These statements include, but are not limited to, statements regarding Broadcom's establishment of the AI XPV Platform with Apollo and Blackstone to enable gigawatts in compute capacity using Broadcom's XPU's and networking solutions customized for leading frontier AI labs and the timing of the enablement. These forward-looking statements are based on current expectations and beliefs of Broadcom's management, current information available to Broadcom's management, and current market trends and market conditions, and involve risks and uncertainties that may cause actual results to differ materially from those contained in the forward-looking statements. Accordingly, undue reliance should not be placed on such statements.

Particular uncertainties that could materially affect future results include risks associated with: global political and economic conditions and uncertainty; government regulations, trade restrictions and trade tensions; fluctuations in the timing and volume of significant customer demand; ability to make successful investments in research and development and successfully expand Broadcom's business strategy or adopt Broadcom's new business models; ability to continue winning business and the timing of such wins; dependence on contract manufacturing and outsourced supply chain; dependency on a limited number of suppliers; dependence on senior management and the ability to attract and retain qualified personnel; ability to protect against cybersecurity threats and a breach of security systems; ability to accurately estimate customers' demand and adjust the manufacturing and supply chain accordingly; ability to improve manufacturing capacity and quality; involvement in legal proceedings; quarterly and annual fluctuations in operating results; Broadcom's competitive performance; ability to maintain or improve gross margin; ability to protect Broadcom's intellectual property and the unpredictability of any associated litigation expenses; significant indebtedness and the need to generate sufficient cash flows to service and repay such debt; and other events and trends on a national, regional, industry-specific and global scale, including those of a political, economic, business, competitive and regulatory nature.

Broadcom's filings with the Securities and Exchange Commission (SEC) are available without charge at the SEC's website at <https://www.sec.gov> and include some important risk factors that may affect future results. Broadcom undertakes no intent or obligation to publicly update or revise the forward-looking statements made in this announcement, except as required by law.

(AVGO-Q)

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