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APOLLO

Apollo Global Management Prices €411 Million European CLO

-- Apollo's Third New Issue European CLO Reinforces Apollo's Leadership Position in Senior Credit --

NEW YORK--(BUSINESS WIRE)-- Apollo Global Management, LLC (NYSE:APO) (together with its consolidated subsidiaries, "Apollo") today announced the pricing of ALME Loan Funding III Limited ("ALME III"), a €411 million Collateralized Loan Obligation (CLO). ALME III is Apollo's third European CLO, and will invest primarily in corporate leveraged loans. The ALME III transaction was arranged by Citi.

Apollo is among the largest CLO managers in the world and is the largest CLO manager in the United States¹, with 23 CLOs totaling nearly \$13.3 billion in assets under management.² Since the beginning of 2010, Apollo has priced 15 CLOs, raising approximately \$9.5 billion in aggregate. Apollo's CLO strategy is a core part of the firm's credit business, which had total assets under management of approximately \$106 billion as of June 30, 2014. ALME III further expands Apollo's sizeable presence in the European credit markets, which have been a key source of growth for Apollo over the past several years.

About Apollo Global Management

Apollo is a leading global alternative asset manager with offices in New York, Los Angeles, Houston, Toronto, London, Frankfurt, Luxembourg, Singapore, Mumbai and Hong Kong. Apollo had assets under management of approximately \$168 billion as of June 30, 2014, in private equity, credit and real estate funds invested across a core group of nine industries where Apollo has considerable knowledge and resources. For more information about Apollo, please visit www.agm.com.

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¹ Based on CLO assets under management as of June 30, 2014 per Standard & Poor's.

² Apollo CLO statistics pro-forma for ALME-III.

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