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APOLLO

# Apollo Provides \$1 Billion Hybrid Capital Solution to Aldar

*Transaction marks Apollo's fifth investment in Aldar and the region's largest corporate hybrid private placement*

*Builds on Apollo's long-term strategic partnership with Aldar, with total transactions totalling approximately \$2.9 billion to date*

*Investment to support Aldar's transformational growth plans and capital structure optimization*

NEW YORK, Feb. 20, 2026 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced that Apollo-managed funds have invested \$1 billion in subordinated hybrid notes issued by Aldar Properties PJSC ("Aldar"), a leading UAE based real estate developer and investment manager. The investment builds on Apollo's long-term strategic partnership with Aldar and represents Apollo's fifth investment in Aldar since 2022, bringing aggregate commitments to \$2.9 billion to date.

Proceeds from the investment are intended to support Aldar's balance sheet flexibility and strength, as well as its growth agenda, which includes landbank replenishment, expansion of its develop-to-hold portfolio, and strategic acquisitions.

Apollo Partner Jamshid Ehsani said, "Completing our fifth investment with Aldar speaks directly to Apollo's ability to structure flexible capital solutions that are responsive to the needs of both our corporate clients and our investors. Since our first transaction in 2022, Aldar has gone from strength to strength, with robust performance and portfolio expansion overseen by an experienced management team. This latest investment reflects Apollo's continued commitment to Abu Dhabi and the broader region."

Faisal Falaknaz, Group Chief Financial and Sustainability Officer at Aldar, said: "This transaction highlights the strength of our long-standing partnership with Apollo and the continued confidence of major institutional investors in Aldar's strategy, financial management and growth trajectory. The issuance provides Aldar with long-term, flexible capital that enhances balance sheet resilience and supports our ability to capitalise on attractive opportunities across our core markets. Importantly, it elevates Aldar's share of stable, recurring income generated by AIP's high quality, diversified portfolio, which will continue to expand through acquisitions and our substantial develop-to-hold pipeline that is now valued at close to \$5 billion."

The transaction is among the largest-ever foreign direct investments in Abu Dhabi's private sector and the largest corporate hybrid private placements in the region.

It also marks the latest transaction for Apollo's High Grade Capital Solutions business, which serves as a capital partner to many leading global companies. Apollo believes its ability to

provide customized, long-dated investments is reinforced by the number of its repeat clients, having provided multiple large-scale solutions for Aldar, BP, Sony, Vonovia, Air France and the Adani-backed Mumbai Airport.

## **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](http://www.apollo.com).

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## **About Aldar**

Aldar is the leading real estate developer, manager, and investor in Abu Dhabi, with a growing presence across the United Arab Emirates, the Middle East North Africa, and Europe.

The company has two core business segments, Aldar Development and Aldar Investment.

Aldar Development is a master developer of a 60 million sqm strategic landbank, creating integrated and thriving communities across Abu Dhabi, Dubai, and Ras Al Khaimah's most desirable destinations. The delivery of Aldar's developments is managed by Aldar Projects, which is also a key partner of the Abu Dhabi government in delivering housing and infrastructure projects across the UAE's capital. Internationally, Aldar Development wholly owns UK real estate developer London Square, as well as a majority stake in leading Egyptian real estate development company, SODIC.

Aldar Investment houses a core asset management business comprising a portfolio of more

than AED 49 billion worth of investment grade and income-generating real estate assets diversified across retail, residential, commercial, logistics, and hospitality segments. It manages four core platforms: Aldar Investment Properties, Aldar Hospitality, Aldar Education, and Aldar Estates.

For more information on Aldar please visit [www.aldar.com](http://www.aldar.com) or follow us on:

<https://www.instagram.com/aldar/?hl=en>

<https://www.linkedin.com/company/110553/admin/feed/posts/>

<https://x.com/aldartweets?lang=en>

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