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APOLLO

Apollo Funds to Acquire Additional Common Shares of ABC Technologies Holdings Inc.

NEW YORK, Feb. 14, 2022 (GLOBE NEWSWIRE) -- AP IX Alpha Holdings (Lux) S.a r.l. (the "**Purchaser**"), an affiliate of certain funds managed by affiliates of Apollo Global Management, Inc. (the "**Apollo Funds**"), announced today that, on February 11, 2022, it entered into purchase agreements (the "**Agreements**") to purchase up to 10,000,000 common shares (the "**Common Shares**") of ABC Technologies Holdings Inc. ("**ABC**") from affiliates of Coliseum Capital Management, LLC (the "**Seller**"). Under the terms of the Agreements, the Purchaser will acquire (i) 5,000,000 Common Shares (the "**Initial Transaction Shares**") and (ii) if the Seller participates in ABC's rights offering (as further described in the rights offering circular of ABC dated January 12, 2022, the "**Rights Offering**"), the 5,000,000 Common Shares (the "**Rights Shares**") that may be issued to the Seller pursuant to the Rights Offering. The Purchaser will pay CAD$6.25 for each Common Share acquired, representing aggregate consideration of CAD$62,500,000.00 for both the Initial Transaction Shares and the Rights Shares.

The Apollo Funds and their affiliates currently beneficially own or control, directly or indirectly, 31,168,685 Common Shares, representing approximately 53.9% of the 57,790,064 issued and outstanding Common Shares on a non-diluted basis. Following the closing of the Rights Offering and the transactions contemplated by the Agreements and assuming (i) the Apollo Funds maintain their 53.9% ownership of ABC (and do not acquire additional Common Shares under the additional subscription privilege under the Rights Offering or the previously announced standby purchase agreement entered into in connection with the Rights Offering), and (ii) the Apollo Funds acquire the Rights Shares, the Apollo Funds and their affiliates will beneficially own or control, directly or indirectly, 72,337,370 Common Shares, representing approximately 62.6% of the issued and outstanding Common Shares on a non-diluted basis (assuming 115,580,128 Common Shares are issued and outstanding following the closing of the Rights Offering).

The Purchaser holds the Common Shares for investment purposes. Subject to compliance with applicable laws, the Apollo Funds or their affiliates may determine to purchase additional Common Shares, or sell all or some of the Common Shares they will hold, either on the open market or in private transactions, depending upon the price of the Common Shares, market conditions, economic conditions and other factors. Apollo may formulate other purposes, plans or proposals regarding the Corporation, any of its subsidiaries or any of their respective securities or may change its intention with respect to any and all matters referred to above.

This press release is being issued pursuant to National Instrument 62-103 –*The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* ("**NI 62-103**") in connection with the transactions contemplated by the Agreements. The Apollo Funds will file an early warning report pursuant to NI 62-103 with the securities regulators in each of the

provinces and territories of Canada with respect to the foregoing matters, a copy of which will be available under ABC's profile at www.sedar.com. A copy of AP IX Alpha's early warning report may also be obtained by contacting James Elworth of Apollo Global Management, Inc. at jelworth@apollo.com. The acquisitions contemplated by the Agreements are exempt from the take-over bid requirements of applicable Canadian securities law pursuant to Section 4.2(1) of National Instrument 62-104 *Take-Over Bids and Issuer Bids*.

Forward-Looking Statements

This news release contains certain "forward-looking statements" concerning anticipated future events, results, circumstances, performance or expectations with respect to the Apollo Funds. Forward-looking statements include statements that are predictive in nature, depend upon future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "estimates", "intends", or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". The forward-looking statements contained in this news release include, but are not limited to: the closing of the acquisition of the Initial Transaction Shares, the closing of the Rights Offering, and the closing of the acquisition of the Rights Shares. Forward-looking statements are based on underlying assumptions and beliefs, estimates and opinions, and are subject to inherent risks and uncertainties surrounding future expectations generally that may cause actual results to vary from plans, targets and estimates. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Apollo Funds' control.

About Apollo

Apollo is a global, high-growth 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 to private equity with a focus on three business strategies: yield, hybrid, and 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, 2021, Apollo had approximately $498 billion of assets under management. To learn more, please visit www.apollo.com.

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