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APOLLO

Apollo Closes on $2.35 Billion in Commitments for Apollo Origination Partnership Fund I

Fund Close Contributes to Apollo's $50 Billion-plus of Direct Lending AUM

NEW YORK, Aug. 11, 2022 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced that it has closed on approximately $2.35 billion in commitments for Apollo Origination Partnership Fund I ("AOP" or the "Fund"), its inaugural fund dedicated to large corporate direct lending. The new fund contributes to Apollo's more than $50 billion[1] of AUM across its direct lending strategies and platforms.

AOP is Apollo's flagship closed-end, direct lending strategy focused on large corporate borrowers based primarily in North America and Western Europe. The Fund focuses on originating top of the capital structure financing solutions to companies that predominantly generate in excess of $100 million of EBITDA.

"Apollo Origination Partnership is designed to leverage our origination capabilities and credit expertise to provide scaled capital solutions. The Fund builds on our decades of experience lending to large corporates and sponsor-backed companies to help achieve their goals, while generating attractive risk-adjusted returns for our investors," said Apollo Partner James Vanek. "We are grateful for the strong investor support and believe scaled direct origination is a long-term opportunity which is still in its infancy."

Apollo's Deputy CIO of Credit John Zito added, "AOP focuses on scaled private credit capital formation to address an emerging and vast need for flexible lending solutions, in a market historically served by leveraged finance alone. While this is a long-term opportunity, the volatility and availability of credit in the public markets this year has only accelerated activity for AOP and our direct origination business. We continue to build a solutions-oriented credit platform to provide speed and certainty of execution, irrespective of broader market conditions."

Apollo intends to continue to build out its large corporate direct origination capabilities in partnership with its global institutional and wealth management investor base.

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

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 to private equity with a focus on three investing 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 June 30, 2022, Apollo had approximately $515 billion of assets under management. To learn more, please visit www.apollo.com.

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[1] Reflects AUM for Apollo-managed direct lending strategies as well as MidCap Financial (Apollo's middle market lending affiliate) as of 2Q 2022

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Source: Apollo Global Management, Inc.