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APOLLO

Apollo Funds Complete €3 Billion Capital Solution for Bayer

KKR joins Apollo as a minority participant

NEW YORK and LEVERKUSEN, Germany, Sept. 16, 2026 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced that Apollo-managed funds and affiliates ("Apollo") have successfully closed a €3 billion capital solution for Bayer, previously announced on July 10. KKR has joined Apollo as a significant minority participant in the investment.

Under the transaction, Apollo, together with KKR, have invested equity capital into a newly established entity holding Bayer's long-acting reversible contraceptives (LARC) business. Bayer retains a majority stake in the entity and continues to exercise full operational control over the business; there are no changes to the LARC strategy as a result of the investment.

Apollo Partner Jamshid Ehsani said, "We are proud to serve as a capital partner to Bayer, originating and leading a multi-billion-euro capital solution tailored to their needs. Bayer, a global life sciences leader and iconic German company, represents the types of large, blue-chip companies we serve through our High Grade Capital Solutions business."

Ehsani added, "Apollo has committed to deploying more than $100 billion in Germany over the coming decade, and Bayer exemplifies the kind of strategic, long-term partnership we seek to build with the country's most important companies."

Centerview Partners served as financial advisor to the Apollo Funds. Latham & Watkins LLP, Paul, Weiss, Rifkind, Wharton & Garrison LLP, and NautaDutilh N.V. are legal counsel to the Apollo Funds.

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 June 30, 2026, Apollo had approximately $1.05 trillion of assets under management. To learn more, please visit www.apollo.com.

About Bayer
Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. In line with its mission, "Health for all, Hunger for none," the company's

products and services are designed to help people and the planet thrive by supporting efforts to master the major challenges presented by a growing and aging global population. Bayer is committed to driving sustainable development and generating a positive impact with its businesses. At the same time, the Group aims to increase its earning power and create value through innovation and growth. The Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2025, the Group employed around 88,000 people and had sales of 45.6 billion euros. R&D expenses amounted to 5.8 billion euros. For more information, go to www.bayer.com.

About KKR
KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at www.globalatlantic.com.

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