

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person * <u>ROWAN MARC J</u> (Last) (First) (Middle) <u>C/O APOLLO GLOBAL MANAGEMENT, INC</u> <u>9 WEST 57TH STREET, 42ND FLOOR</u> (Street) <u>NEW YORK NY 10019</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Apollo Global Management, Inc. [APO]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>09/11/2025</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Chief Executive Officer and / Member of a 10% owner group</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|-------------------------------------------------------------------|------------|-------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 09/11/2025 | | G | | 134,000 | D | \$0 | 1,692,160 | D | |
| Common Stock | | | | | | | | 23,598,118 | I | See Footnote ⁽¹⁾ |
| Common Stock | | | | | | | | 6,405,636 | I | See Footnote ⁽²⁾ |
| Common Stock | | | | | | | | 400,000 | I | See Footnote ⁽³⁾ |
| Common Stock | | | | | | | | 1,500,000 | I | See Footnote ⁽⁴⁾ |
| Common Stock | | | | | | | | 600,000 | I | See Footnote ⁽⁵⁾ |
| Common Stock | | | | | | | | 2,902 | I | See Footnote ⁽⁶⁾ |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|----------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------|
| | | | | Code | V | | Date Exercisable | Expiration Date | | | | | |
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Explanation of Responses:

1. By MJR Foundation LLC, an estate planning vehicle for which voting and investment control are exercised by the Reporting Person and which is owned by the Reporting Person, RWN Management, LLC, a family trust with a trust affiliated with Mr. Rowan and MJR-09FT-2A LLC.
2. By RWN Management, LLC, an entity indirectly owned and controlled by the Reporting Person. Alchemy Group Holdings LLC is the managing member of RWN Management, LLC and is also indirectly owned and controlled by the Reporting Person.
3. By RWNM-VPF LLC, a wholly owned subsidiary of RWN Management, LLC.
4. By MJR-VPF LLC, an entity owned and controlled by the Reporting Person.
5. By MJR 09FT-VPF LLC, an entity for which voting and investment control are exercised by the Reporting Person and which is wholly owned by a family trust controlled by Marc Rowan.
6. By MJR-09FT-2A LLC, an entity for which voting and investment control are exercised by the Reporting Person and which is wholly owned by a family trust controlled by Marc Rowan.

/s/ Marc Rowan

09/15/2025

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.