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APOLLO

Affiliates of Apollo Global Management and NIKE, Inc. Announce Strategic Partnership for Apparel Manufacturing in the Americas

NEW YORK & BEAVERTON, Ore.--(BUSINESS WIRE)-- Funds affiliated with Apollo Global Management, LLC (NYSE:APO) (together with its consolidated subsidiaries, "Apollo") and NIKE, Inc. (NYSE:NKE) today announced that Nike and affiliates of Apollo have entered into a strategic partnership regarding the apparel supply chain in the Americas. This innovative strategic partnership will increase regional manufacturing capabilities, enable quicker delivery of more customized product to consumers, and drive investment in sustainability.

This Smart News Release features multimedia. View the full release here:

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To establish the strategic partnership, a new apparel supply chain company has acquired existing apparel suppliers in North and Central America and plans to invest in advancing their manufacturing operations and expertise to produce innovative, technical and customized apparel. In addition, this new company expects to acquire additional textile and apparel suppliers in the Americas in order to broaden and diversify its capabilities and product offerings. This will create a more vertically-integrated apparel ecosystem – from materials suppliers and apparel manufacturers, to final embellishment, warehousing and logistics.

"We are excited to be working with Apollo to rethink a new supply chain model to revolutionize apparel manufacturing in the Americas," said Nike Chief Operating Officer, Eric Sprunk. "The new company, under Apollo's leadership, is committed to embedding sustainability and transparency into the business, investing in new technology, vertically integrating critical elements of the supply chain and delivering the best Nike performance product to our retail and sports partners."

Josh Harris, Co-Founder and Senior Managing Director of Apollo, said, "We see a tremendous opportunity to meet the rising demand for responsive apparel manufacturing to serve increasing consumer expectations for products delivered when and where they want them. We intend to work with management to develop a regional supplier capable of servicing the needs of a wide variety of customers, and we are particularly enthusiastic to be working with such an iconic brand as Nike. While Nike has not made a capital investment in the company, this strategic partnership is a testament to Nike's commitment to increasing regional manufacturing capabilities, driving investment in innovation and creating long-term growth."

While terms of the agreements were not disclosed, Apollo today announced the new supply chain company has acquired two businesses to form the cornerstone of this strategy: the

apparel manufacturer, New Holland; and the embellishment, warehousing and logistics operator, ArtFX. The investment is made by the Apollo-managed Special Situations I fund.

About NIKE, Inc.

NIKE, Inc., based near Beaverton, Oregon, is the world's leading designer, marketer and distributor of authentic athletic footwear, apparel, equipment and accessories for a wide variety of sports and fitness activities. Wholly-owned NIKE, Inc. subsidiary brands include Converse, which designs, distributes and licenses casual sneakers, apparel and accessories; and Hurley, which designs and distributes a line of action sports and youth lifestyle apparel and accessories. For more information, NIKE, Inc.'s earnings releases and other financial information are available on the Internet at <http://investors.NIKE.com> and individuals can follow @NIKE.

About Apollo Global Management LLC

Apollo Global Management, LLC (NYSE: APO) (together with its consolidated subsidiaries, "Apollo") is a leading global alternative investment manager with offices in New York, Los Angeles, Houston, Chicago, Bethesda, Toronto, London, Frankfurt, Madrid, Luxembourg, Mumbai, Delhi, Singapore, Hong Kong and Shanghai. Apollo had assets under management of approximately \$186 billion as of June 30, 2016 in private equity, credit and real estate funds invested across a core group of nine industries where Apollo has considerable knowledge and resources. For more information about Apollo, please visit www.agm.com.

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