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Certain Funds and Accounts Managed by Affiliates of Apollo Global Management, Inc. Provide \$800 Million Term Loan Commitments to New Fortress Energy LLC

Highlights Continued Growth of Apollo's Direct Origination Platform

NEW YORK, Jan. 13, 2020 (GLOBE NEWSWIRE) -- Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries, "Apollo") today announced that certain funds and accounts managed by its affiliates provided term loan commitments in an aggregate principal amount of \$800 million under a new credit facility (the "Term Loan Facility") to New Fortress Energy LLC (NASDAQ: NFE) ("New Fortress" or the "Company").

The Term Loan Facility has a three-year term, and loans issued under the facility will bear interest at an annual rate equal to LIBOR plus 6.25%, subject to a 1.50% LIBOR floor and annual increases in the interest rate spread.

New Fortress will use net proceeds of the loan to fund the development and construction of the Company's energy infrastructure projects around the world, and to repay its existing \$500 million term loan facility in full.

"Apollo is pleased to support the growth of New Fortress Energy, a market-leader that is having a tangible impact on driving the transition to clean energy and whose business strategy closely aligns with our ESG commitment and goals," said James Zelter, Co-President of Apollo. "The New Fortress term loan is the latest example Apollo's unique and flexible approach as a one-stop solutions provider powered by the speed, scale and proven reliability of its innovative direct lending platform."

"This transaction provides additional capital for us to continue to build LNG terminals and infrastructure around the world," said New Fortress Chairman and CEO Wes Edens. "Our investments in new terminals and modern power infrastructure bring significant economic and environmental benefits to customers. Apollo has a great track record of success with funding innovative projects around the world, and we're excited to have their support."

Apollo has built one of the largest alternative credit businesses in the world, with more than \$200 billion of AUM invested across a diverse spectrum of more than 20 different strategies.

About Apollo

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, San Diego, Houston, Bethesda, London, Frankfurt, Madrid, Luxembourg, Mumbai, Delhi, Singapore, Hong Kong, Shanghai and Tokyo. Apollo had assets under management of approximately \$323 billion as of September 30, 2019 in credit, private equity and real

assets funds invested across a core group of nine industries where Apollo has considerable knowledge and resources. For more information about Apollo, please visit apollo.com.

Contact Information:

For investor inquiries regarding Apollo Global Management, please contact:

Gary M. Stein
Head of Investor Relations
Apollo Global Management, Inc.
212-822-0467
gstein@apollo.com

For media inquiries regarding Apollo Global Management, please contact:

Joanna Rose
Global Head of Corporate Communications
Apollo Global Management, Inc.
212-822-0491
jrose@apollo.com

Charles Zehren
Rubenstein Associates, Inc. for Apollo Global Management, Inc.
212-843-8590
czehren@rubenstein.com

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