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APOLLO

Funds Managed By Affiliates Of Apollo Global Management Acquire Transportation Partners & Logistics (TP&L)

Acquisition Represents Significant Investment to Support Renewable Energy Logistics and Continued Commitment to ESG

FORT WORTH, Texas and NEW YORK, Jan. 13, 2020 (GLOBE NEWSWIRE) -- Takkion Holdings LLC ("Takkion"), a subsidiary of funds managed by affiliates of Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries, "Apollo") today announced that Takkion has acquired a majority interest in Casper, Wyoming-based Transportation Partners & Logistics, LLC and its subsidiaries (collectively, "TP&L"), including Global Specialized Services, LLC ("GSS"). The investment is being made out of Apollo Natural Resources Partners II ("ANRP II"). TP&L is a leading provider of logistics, transportation, and supply chain management solutions serving renewable energy and industrial markets.

Since its founding in 2011, TP&L has grown to become one of the nation's top specialized logistics and transportation management companies. TP&L has grown rapidly, developing an international customer base, opening the largest North American wind energy logistics site in Garden City, Kansas, and expanding service offerings across rail, port, and trucking assets. TP&L operates locations throughout the U.S. to support growth in renewable energy.

The TP&L and GSS brands will remain intact and TP&L president Jim Orr and vice presidents Billy Brenton and Justin Orr will continue to lead the company.

"We are excited to join forces with Takkion and Apollo," said Jim Orr, president of TP&L. "The combination is a highly strategic decision that brings together the unique strengths of the great company that we have built, and the deep resources of Takkion and Apollo to deliver best-in-class logistics and supply chain services to our customers across North America."

Scott Prince, Chief Executive Officer of Takkion added, "TP&L's wind power logistics support and extensive rail logistics locations and distribution facilities, coupled with its engineering talent and supply chain expertise, are the foundation for Takkion becoming America's leader for multi-modal renewable energy and infrastructure logistics. The innovation and value we are now able to bring to our customers is unparalleled, with increased services, enhanced safety, and the best team in the industry."

Scott Browning of Apollo said, "We are honored to work with TP&L and Takkion. This transaction demonstrates our interest in supporting renewable energy development and aligns with our ESG commitment and goals. The TP&L team has built a market leading

logistics platform serving blue-chip customers in the renewable energy industry and we look forward to supporting the next phase of growth as the energy transition continues to accelerate.”

Vinson & Elkins LLP acted as legal counsel to Takkion and Apollo in this transaction. Stifel acted as financial advisor and Scudder Law Firm acted as legal counsel to TP&L.

About Takkion

Fort Worth, Texas-based Takkion, a portfolio company of Apollo-affiliated funds, is the nation’s premier logistics, transportation, and supply chain solutions platform for the dynamic needs of the renewable energy, critical infrastructure, and power generation industries. The Takkion team brings significant experience in the energy, logistics, technology, and distributions industries. With expertise in moving energy and industrial equipment using multimodal transportation, including rail, barge, and trucking. Takkion is proud to be a vital conduit for America’s energy transformation. For more information, visit www.takkion.com.

About Apollo Global Management

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.

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