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APOLLO

Apollo partners with Hostplus to launch \$1.25 billion Asia Pacific Credit Strategy

Multi-sector, yield-focused mandate leverages Apollo's origination and credit expertise in APAC Region

NEW YORK and MELBOURNE, Australia, June 22, 2022 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced the formation of an Asia Pacific Credit Strategy in strategic partnership with Hostplus, one of the five largest superannuation funds in Australia. The new strategy launches with US\$1.25bn in assets, following an inaugural raise that includes a \$500 million anchor commitment from Hostplus alongside Apollo's internal and affiliated insurance balance sheets. The dedicated strategy brings Apollo's global credit platform together with local expertise to capitalize on growing demand for private credit across Asia Pacific, providing companies and sponsors with flexible and bespoke solutions.

The Asia Pacific Credit Strategy is designed to leverage Apollo's credit expertise and differentiated asset origination to source high-quality opportunities across the yield spectrum. Today, Apollo has more than \$10 billion¹ of assets under management invested in the region and a growing team of nearly 60 investment professionals. Last year, Apollo appointed Partner Matt Michelini as Head of Asia Pacific, now based in Singapore, and hired an Australia-based credit team led by Partner Anthony Hermann, among other key additions.

Apollo Co-President Jim Zelter said, "This strategy is a natural extension of our global credit capabilities and reflects growing demand in the region for flexible, expedient capital solutions from non-bank lenders. We are pleased to launch Asia Pacific Credit in alignment with our long-term partners at Hostplus, who share in our disciplined investment philosophy."

Hostplus CEO David Elia commented, "We are delighted to extend our 13-year relationship with Apollo, one of the leading global credit managers. This launch is part of our broader investment strategy to help to further diversify our investment portfolio to protect and grow our member investments over the long-term. Credit plays an important role in our strategic asset allocation to ensure we spread investment risk and help stabilize our investment portfolio, smoothing the ups and downs of investment market cycles."

"We continue to make tremendous progress building our team and capabilities across Asia Pacific to serve the growing credit needs of companies in the region," said Matt Michelini, Apollo Partner and Head of Asia Pacific. "This new strategy seamlessly combines our global capital base and ability to provide large-scale, differentiated, cross capital structure solutions with local expertise and origination."

The Asia Pacific Credit Strategy will focus geographically on Australia, India, Singapore, South Korea and Hong Kong, with select deployment across other parts of the region. Launch of the strategy follows increasing investment activity in APAC for Apollo. Recently, Apollo-managed credit funds provided a comprehensive, US\$750 million financing for

Mumbai International Airport Ltd., one of the largest-ever private placements in India. Apollo also helped to structure and made a cornerstone investment in a A\$150 million sustainability-linked note issuance for Ampol in Australia, with targets that included carbon-emission reductions and installation of EV charging points supported by 100% renewable energy.

In addition to increased investment opportunities in the region, Apollo continues to grow its partnership with key Asian and Australian investors. Since 2017, Apollo has raised more than \$22 billion from institutional investors in the region.

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 to private equity with a focus on three investing strategies: yield, hybrid, and 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 March 31, 2022, Apollo had approximately \$513 billion of assets under management. To learn more, please visit www.apollo.com.

About Hostplus

Hostplus has grown to be one of the largest industry super funds in Australia. With over 1.5 million members, more than 250,000 employers and \$89 billion in funds under management (as at 20 April 2021), our scale and ongoing growth allows for low member costs and a broad range of investment opportunities. To learn more, please visit www.hostplus.com.au.

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¹ APAC-based assets as of 3/31/22 with pro forma inclusion of commitment to Mumbai International Airport Ltd.

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Source: Apollo Global Management, Inc.