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APOLLO

Apollo Global Management and Apex Energy Announce Strategic Partnership to Invest in Oil & Gas Assets

-- Partnership Focused on Appalachian Basin Opportunities --

NEW YORK & PITTSBURGH--(BUSINESS WIRE)-- Affiliates of Apollo Global Management, LLC (NYSE: APO) (collectively with its subsidiaries, "Apollo") and Apex Energy, LLC ("Apex") announced today that they have formed a strategic partnership to invest in oil and gas properties in the Appalachian Basin, with a primary focus on the Marcellus Shale.

Apex, headquartered in Pittsburgh, Pennsylvania, has an executive management team led by Mark Rothenberg, Chief Executive Officer, and Ed Long, Chief Operating Officer. Prior to Apex, Messrs. Rothenberg and Long were part of the leadership team for EXCO Resources' Joint Venture in the Appalachian Basin. Prior to EXCO, Mr. Rothenberg was at Vantage Energy, LLC, a private equity-backed E&P company formed in December 2006.

Mark Rothenberg, Chief Executive Officer of Apex commented, "Apex has a talented team that combines local knowledge and relationships with broad based technical expertise and practices. The company is well positioned to pursue and execute opportunities in the Marcellus and throughout the Appalachian Basin. We look forward to the opportunity to partner with Apollo given its track record of success and deep resources to support our business strategy."

Greg Beard, Global Head of Natural Resources and Senior Partner at Apollo said, "We are excited to partner with a management team of Apex's caliber, and believe this investment will further our strategy of backing talented, experienced teams to acquire and derive value from physical assets."

Geoffrey Strong, also of Apollo, further commented, "We believe that the long-term prospects for the Appalachian Basin, and the Marcellus Shale in particular, are compelling, and we look forward to working with Mark and Ed as they build Apex's business."

About Apex Energy, LLC

Apex is a Pittsburgh, Pennsylvania-based oil and gas company focused on developing unconventional assets in the Appalachian Basin.

About Apollo Global Management, LLC

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, Houston, London, Frankfurt, Luxembourg, Singapore, Mumbai and Hong Kong. Apollo had assets under management of approximately \$113 billion as of December 31, 2012 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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