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Apollo Funds and Merx Aviation Complete Sale-Leaseback Transaction with Air France

NEW YORK, May 24, 2021 (GLOBE NEWSWIRE) -- Funds managed by affiliates of Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries "Apollo") and Merx Aviation ("Merx"), a global aircraft leasing, management and finance company, today announced the completion of a sale and leaseback transaction with Air France, part of the Air France-KLM Group and one of the world's leading airlines. The transaction comprises two Boeing 777F aircraft. The aircraft, manufactured in 2009, were acquired by an aviation platform established by Apollo, which invests in a diverse set of aircraft types, vintages and jurisdictions and is serviced by Merx.

Gary Rothschild, CEO of Merx and Head of Aviation Finance at Apollo, said: "We are pleased to have closed this transaction with Air France and to add two more of the highly capable 777F aircraft type to our portfolio. The 777F is a premier long-haul freighter and an integral part of the global cargo fleet. In the current environment of strong demand for international air freight, the 777F's capacity and range allow operators to transport large amounts of cargo quickly and efficiently over long distances while minimizing fuel stops and associated costs. This transaction continues to show how the Apollo platform and Merx together act as a flexible capital solutions provider, creating accretive transactions for both our investors and counterparties. We look forward to continuing our relationship with Air France and other airlines to provide greater financial flexibility."

Merx operates an integrated aviation platform focused on global aircraft leasing, management and finance, with an owned and managed fleet spanning 28 countries. With operations in New York, Dublin and Singapore, Merx was founded in 2012 and is a wholly owned portfolio company of Apollo Investment Corporation (NASDAQ: AINV), a publicly traded business development company managed by Apollo Investment Management, L.P., an affiliate of Apollo.

About Apollo

Apollo is a high-growth, global alternative asset manager. 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 business strategies: yield, hybrid and opportunistic. Through our investment activity across our fully integrated platform, we serve the retirement income and financial return needs of our clients, and we offer innovative capital solutions to businesses. Our patient, creative, 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, 2021, Apollo had approximately \$461 billion of assets under management. To learn more, please visit www.apollo.com.

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