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APOLLO

# Apollo's PK AirFinance Names Eelco van de Stadt as President

## Van de Stadt to Assume President Position in January 2021

NEW YORK, Nov. 05, 2020 (GLOBE NEWSWIRE) -- PK AirFinance, the aviation lending business managed by affiliates of Apollo Global Management, Inc. (together with its consolidated subsidiaries, "Apollo" or the "Firm") (NYSE: APO), today announced it has named Eelco van de Stadt as its President, effective January 2021. The appointment follows PK AirFinance President Per Waldehof's decision to retire at the end of the year.

"Eelco is one of the most experienced aviation finance professionals, having spent the past 15 years in global and regional leadership positions in the sector, and we're pleased to welcome him as President of PK AirFinance," said Gary Rothschild, Partner and Head of Aviation at Apollo. "We also want to thank Per for his leadership and his contributions to PK over the last 25 years, including overseeing its successful integration into Apollo's aviation business. We believe the business is well positioned for growth and long-term success in its continued evolution."

"I am proud to have been a part of the PK AirFinance team since 1995. During this time, PK has extended its product offering across a wide variety of loan types and eligible assets to best serve the needs of airline and investor clients worldwide, across business cycles," said Per Waldehof. "Following the successful combination with Apollo, it is a natural moment for me to now pass the baton to Eelco and wish the team continued success."

Eelco van de Stadt said, "I am thrilled to join PK AirFinance as President, leading a global team in an exciting next chapter for the business. As part of Apollo's broader aviation business and integrated investment platform, PK AirFinance is uniquely positioned to not only manage its significant loan book but also grow the business, with access to technical aircraft support, expanded sourcing and pools of quality-oriented, permanent capital. I look forward to working with my future colleagues to accelerate PK's trajectory in the marketplace."

As President, van de Stadt will be based in London. He joins PK AirFinance from MUFG, where he served as Global Head of Origination Aviation Finance for nearly a year following MUFG's acquisition of DVB Bank's aviation finance client lending portfolio. Previously, van de Stadt was the Global Head of Aviation for DVB Bank, where he spent approximately 18 years focusing on aviation lending and investment management and in roles of increasing responsibility. He started his career in finance nearly 28 years ago and is a graduate of the University of Groningen in the Netherlands.

### More About PK AirFinance

PK AirFinance is a premier specialized aircraft and aircraft engine lending business, with a team of professionals whose experience spans geographies, products and industry cycles.

The business serves airlines, aircraft traders, lessors, investors, financial institutions and manufacturers.

In December 2019, Apollo closed on the acquisition of PK AirFinance's aircraft lending platform. The transaction aligned PK's leading platform with Apollo's complementary expertise in loan origination, the aviation sector, and investment management across diversified assets and geographies.

Commenting on the state of the business, Rothschild added, "Over the past 11 months, the team has worked hard to seamlessly integrate PK AirFinance to leverage all of the associated expertise across the Apollo platform. Our capabilities allow us to originate and underwrite loans based on both credit and asset risk to seek attractive risk-adjusted returns for our insurance and institutional investors. We believe we're well positioned to grow the business profitably in the current market environment and beyond."

As of the third quarter of 2020, PK's total managed portfolio was \$4.5 billion across 359 assets, flying with more than 94 operators in over 51 countries.

### **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 \$433 billion as of September 30, 2020 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 [www.apollo.com](http://www.apollo.com)

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