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APOLLO

Fund Affiliated with Apollo Global Management, LLC Announces Acquisition of Spanish Consumer Loan Portfolio from Citigroup

Acquisition Extends Apollo's European Consumer Credit Receivables Platform

NEW YORK--(BUSINESS WIRE)-- Apollo European Principal Finance Fund, L.P. ("Apollo EPF"), a fund affiliated with Apollo Global Management, LLC (NYSE: APO) and its subsidiaries (collectively, "Apollo"), today announced the completion of the acquisition of €265 million performing and €280 million non-performing consumer loans (the "Portfolio") held by Citi in Spain. The Portfolio includes more than 130,000 accounts, the management of which will be transferred after closing to Avant EFC S.A.L. ("Avant"). Avant is a proprietary credit card and consumer loan servicing platform acquired by Apollo EPF in 2011. Based in Madrid, Avant has approximately 300 employees in Spain and is chartered by the Bank of Spain as a nonbank financial services company.

This transaction follows the acquisitions by Apollo EPF of Bank of America's Spanish consumer credit card portfolio and operations in August 2011 and Bank of America's Irish consumer credit card unit in May 2012. Upon completion of the acquisition of the Portfolio, Apollo EPF will have acquired approximately €1.9 billion of credit card and consumer loan receivables which are managed by Avant's operating units in Ireland and Spain with a combined staff of approximately 550 persons. Apollo EPF has been a significant investor in European illiquid and non-performing loan portfolios divested by financial institutions, having completed 26 transactions consisting of approximately €8 billion of loans over the past four years.

"This transaction underscores Apollo's ability to leverage its integrated platform in pursuit of attractive investment opportunities arising out of the restructuring of the European banking industry. Apollo EPF is committed to enhancing and building our European business, including the acquisition of large portfolios of consumer receivables and performing and non-performing residential and commercial mortgages," said Andrés Rubio, Partner of Apollo EPF.

Mr. Rubio added, "This transaction is another example of how Apollo is able to provide differentiated solutions to financial institutions as they seek ways to reshape their balance sheets. In addition, this transaction will bring our invested capital in Spain since 2011 to more than €500 million, underscoring our commitment to Spain as a core market for our activities."

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 has assets under management of approximately \$105 billion as of June 30, 2012, in private equity, credit-oriented capital markets 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 <http://www.agm.com>.

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