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APOLLO

Apollo Global Management Informs Investors of Closing of Athene's Acquisition of Aviva USA

NEW YORK--(BUSINESS WIRE)-- Apollo Global Management, LLC (NYSE:APO) (together with its consolidated subsidiaries, "Apollo") informs investors of the closing today of the acquisition of the U.S. annuity operations of Aviva plc ("Aviva USA") by Athene Holding Ltd., a Bermuda-based insurance holding company (together with its subsidiaries, "Athene").

With the completion of this acquisition, Athene has become one of the largest fixed annuity companies in the United States, with approximately \$60 billion in assets.

Apollo currently provides asset allocation and related services to Athene and directly manages a portion of these assets across its investment platform, primarily in its credit business. Going forward, Apollo will provide similar asset allocation and investment management services for Athene's newly acquired annuity assets. Pro-forma for this transaction, Apollo's total assets under management will increase by approximately \$45 billion from \$113 billion (as of June 30, 2013) to approximately \$158 billion, including approximately \$107 billion in credit, \$40 billion in private equity, and \$9.5 billion in real estate.

Marc Rowan, Managing Partner and Senior Managing Director of Apollo, said, "Apollo is pleased that Athene's acquisition of Aviva USA's fixed annuity business has been completed. Under the expert leadership of Athene CEO Jim Belardi and his team, we believe the company is poised to rapidly integrate Aviva USA's annuity operations and enhance Athene's position as a leading retirement services company. We look forward to the continuing success of Athene as it seeks to deliver outstanding service and consistent results to its policyholders."

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 June 30, 2013, 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.

Forward-Looking Statements

This press release may contain forward looking statements that are within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements include, but are not limited to, discussions related to Apollo's expectations regarding the performance of its business, its

liquidity and capital resources and the other non-historical statements contained herein. These forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. When used in this press release, the words "believe," "anticipate," "estimate," "expect," "intend" and similar expressions are intended to identify forward-looking statements. Although management believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct. These statements are subject to certain risks, uncertainties and assumptions. We believe these factors include but are not limited to those described under the section entitled "Risk Factors" in Apollo's Prospectus Supplement filed with the Securities and Exchange Commission ("SEC") on May 7, 2013, as such factors may be updated from time to time in Apollo's periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this press release and in other SEC filings. We undertake no obligation to publicly update or review any forward-looking statements, whether as a result of new information, future developments or otherwise, except as required by applicable law. This press release does not constitute an offer of any Apollo fund.

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