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APOLLO

Funds Affiliated with Apollo Global Management and Realty Partners Establish Partnership to Pursue Real Estate Investment Opportunities in Italy

MILAN & NEW YORK--(BUSINESS WIRE)-- Certain funds affiliated with Apollo Global Management, LLC (together with its consolidated subsidiaries, "Apollo") (NYSE: APO) today announced a strategic partnership with Realty Partners to selectively invest in the Italian real estate market.

This press release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20180312005291/en/>

The strategy is to invest in assets, which have potential for value enhancement (through conversions, restructuring, market repositioning). Assets can originate from ordinary and extraordinary disposals, acquisitions of real estate companies or investments in secured NPLs.

*"Italy - comments **Roger Orf, Partner, European Principal Finance and Head of Real Estate for Europe at Apollo** - is a key market in terms of real estate growth forecast in forthcoming years. We wanted to reinforce our presence through a partnership with highly skilled professionals that share our value oriented approach to investing, and this is the reason why we took the decision to work with Realty Partners."*

*"We are very pleased - adds **Steve McElwain, Partner, European Principal Finance at Apollo** - to deepen our investments activities in the Italian real estate market and we hope to deploy a meaningful amount of capital in the next few years. Realty Partners has a track-record of success across all macro environments and an established origination and execution expertise that complements our team."*

Luca de Ambrosis Ortigara, Founding Partner of Realty Partners comments: *"We are honoured Apollo has chosen to invest in our Country alongside us and view it as an important act of trust and confidence. We believe our experience across a broad range of asset types and professional approach to sourcing and asset management activities will help Apollo access compelling opportunities and implement strategies to unlock value."*

*"We are excited to be Apollo's preferred partner here in Italy -continues **Umberto Vitiello, Founder of Realty Partners** - helping to manage the full investment process from acquisitions to disposals. Our goal is to provide both capital and industrial expertise to create significant value in a highly demanding and continuously evolving marketplace."*

Andrea Moneta, Senior Advisor Italy and Operating Partner for Financial Services at Apollo concluded: *"I am delighted Luca and Umberto agreed to partner with us to expand*

our real estate capabilities in Italy, and look forward to working with them. The agreement with Realty Partners represents the third of a series of recent initiatives announced by Apollo (along with recently announced partnerships with DeA Capital for investments in NPLs and Apeiron Management for investments in Illiquid Credit) to capitalize on the opportunity for Apollo to provide tailored solutions addressing the specific needs of the Italian market."

NOTES TO EDITORS

About Apollo Global Management

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, Houston, Chicago, Bethesda, Toronto, London, Frankfurt, Madrid, Luxembourg, Mumbai, Delhi, Singapore, Hong Kong and Shanghai. Apollo had assets under management (AUM) of approximately \$249 billion as of December 31, 2017 in Private Equity, Credit and Real Assets 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

About Realty Partners

Realty Partners has been founded in 2003 by distinguished professionals, Giulio Malfatto, Umberto Vitiello and Luca de Ambrosis Ortigara, with an extensive and unparalleled real estate track record, in order to support third party investors as local strategic operating platform, while generating value and attractive risk adjusted returns across the entire real estate value chain. Independence, integrated model, interests' alignment, ethics and transparency are its main core values. Realty Partners' team, based in Milan, is now led by two managing partners, Umberto Vitiello and Luca de Ambrosis Ortigara, who have worked together for more than 20 years, along with Vincenzo Buonocore and Fausto Maria Monachesi, reaching over 100 years of combined experience.

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