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APOLLO

Apollo Global Management Elevates Anthony Civale and Martin Kelly to Co-Chief Operating Officers; Kelly to remain as Firm's CFO

NEW YORK, Jan. 15, 2019 (GLOBE NEWSWIRE) -- Apollo Global Management, LLC (together with its consolidated subsidiaries, "Apollo" or the "Company") (NYSE: APO) today announced an expansion of its executive leadership team with the elevation of Lead Partner and Chief Operating Officer (Credit) Anthony Civale and Chief Financial Officer Martin Kelly to serve as Co-Chief Operating Officers of the Company. Mr. Kelly will continue in his role as CFO.

In their new capacities, Mr. Civale and Mr. Kelly will oversee Apollo's business operations and corporate infrastructure. Working closely with the Co-Presidents, James Zelter and Scott Kleinman, Mr. Civale and Mr. Kelly will elevate the role of Apollo's business platform, further enabling the Company's continued growth.

The appointments of Mr. Civale and Mr. Kelly to the newly created positions of Co-Chief Operating Officers will be effective as of January 15, 2019, and they, along with Mr. Zelter and Mr. Kleinman will report directly to Josh Harris, Co-Founder of Apollo.

"Anthony and Martin have held a diverse set of leadership positions within Apollo and both have proven themselves as exceptional leaders and business builders," said Leon Black, Chairman and Chief Executive Officer. "This new leadership structure positions Apollo to manage its extraordinary growth even more effectively while capitalizing on a broad range of exciting opportunities."

Mr. Harris said, "During his 20 years at Apollo, Anthony has established deep roots in our cornerstone private equity business and has worked closely with Jim in developing our world class alternative credit platform. Martin has made a significant impact since joining Apollo as CFO in 2012, achieving meaningful improvements in our Fee Related Earnings margins, enhancing our reporting and transparency, and skillfully aligning the firm's operations with the ongoing expansion of its investment businesses. The elevation of Anthony and Martin to their new roles further strengthens our executive leadership team and demonstrates the deep and talented bench of leaders at Apollo."

About Anthony Civale

Anthony Civale, 44, joined Apollo in 1999, has served in senior roles across the company and is a member of the firm's Management Committee. He was a Senior Partner in Apollo's private equity business and served on the Board of Directors of Berry Plastics Group, Goodman Global, Harrah's Entertainment, HFA Holdings Limited, and Prestige Cruises. Most recently, Mr. Civale was Lead Partner and Chief Operating Officer of Apollo's credit business and co-founded the performing credit and structured credit businesses. Mr. Civale

has also been involved in charitable endeavors including his service on the Board of Trustees of Middlebury College and the Board of Directors of both Youth, I.N.C. and Focus For a Future. Before joining Apollo, Mr. Civale was employed by Deutsche Bank Securities, Inc. and Bankers Trust Company within the Corporate Finance division responsible for sourcing, structuring and executing financing and merger and acquisition advice for the firm's private equity clients. Mr. Civale graduated from Middlebury College with a Bachelors of Arts in Political Science.

About Martin Kelly

Martin Kelly, 51, has been the Chief Financial Officer at Apollo since 2012 and is a member of the firm's Management Committee. From 2000 to 2012, Mr. Kelly was with Barclays and Lehman Brothers in leadership roles that included overseeing finance of the equities, investment banking and fixed income businesses. Most recently, Mr. Kelly served as Managing Director, Chief Financial Officer of the Americas, and Global Head of Financial Control for the Corporate and Investment Bank at Barclays. During this time, Mr. Kelly also spent seven years, from 2000 to 2007, providing accounting and regulatory advice to support the development and distribution of investment and financing products to corporate and institutional clients. Before joining Lehman Brothers in 2000, Mr. Kelly spent 13 years with PricewaterhouseCoopers, including serving in the Financial Services Group in New York from 1994 to 2000. He was appointed a Partner of the firm in 1999. Mr. Kelly received a degree in commerce, majoring in finance and accounting, from the University of New South Wales in 1989.

About Apollo

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, Houston, Bethesda, London, Frankfurt, Madrid, Luxembourg, Mumbai, Delhi, Singapore, Hong Kong, Shanghai and Tokyo. Apollo had assets under management of approximately \$270 billion as of September 30, 2018 in private equity, credit 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.

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 in the discussion and analysis. 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, including risks relating to our dependence on certain key personnel, our ability to raise new private equity, credit or real asset funds, market conditions, generally, our ability to manage our growth, fund performance, changes in our regulatory environment and tax status, the variability of our revenues, net income and cash flow, our use of leverage to finance our businesses and investments by our funds and litigation risks, among others. We believe these factors include

but are not limited to those described under the section entitled “Risk Factors” in Apollo’s annual report on Form 10-K filed with the Securities and Exchange Commission (the “SEC”) on February 12, 2018, as such factors may be updated from time to time in our 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 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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