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APOLLO

Apollo Global Management Announces Continued Investment in its Insurance and European Yield Businesses

NEW YORK, Nov. 06, 2019 (GLOBE NEWSWIRE) -- Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries, "Apollo") today announced several notable additions across its Insurance Solutions Group ("ISG") and European yield investing businesses.

"The appointments to these newly created positions will enhance Apollo's integrated investment approach and deep bench of talent while further strengthening our already considerable business capabilities in insurance and Europe," Apollo's Co-Presidents, Scott Kleinman and James Zelter said in a joint statement.

Earlier this year, Apollo established ISG within its credit segment to integrate efforts in managing capital for insurance companies across the firm. To further these efforts, **Jeffrey Jacobs** joins Apollo as Chief Investment Officer of ISG. Jacobs, based in the Los Angeles area, will be responsible for strategic asset allocation and investment advisory oversight within Apollo's insurance platform as well as broadening the firm's capabilities for insurance clients. Before joining Apollo, Jacobs spent 22 years with BlackRock, most recently serving as Global Chief Investment Officer and Global Head of Portfolio Management of the Financial Institutions Group, where he was responsible for more than \$300 billion of assets. Jacobs will report jointly to Jim Zelter and Jim Belardi.

Jeremy Ellermeyer joins Apollo as a Managing Director of the business strategy team. Ellermeyer, based in New York, will work closely with ISG to promote the growth and best practices within the insurance asset management business. Ellermeyer previously served in similar capacities at the Metropolitan Life Insurance Co. for more than 20 years.

Apollo also continues to expand its European capabilities in anticipation of significant growth in both its insurance and traditional third-party businesses. The additions to our London office include:

- **Leslie Mapondera** who will join Apollo as a Partner in the Global Financial Credit Group will oversee and expand the global public and private financials and investment grade credit businesses. Mapondera has more than 20 years of industry experience, including the past 9 years as head of the financial institutions portfolio at Qatar Investment Authority, where he also served as vice chairman of the firm's Management Investment Committee.
- **Boris Olujic** who joins Apollo as a Managing Director will be responsible for advancing the European core plus real estate business within Apollo's real assets segment. Olujic comes to Apollo with more than two decades of experience in the global real estate industry, most recently serving as Founder and Managing Director of Agram Real

Estate, with previous leadership roles at Colony NorthStar, Inc. and Peakside Capital.

- **Jesus Rio Cortes** who joins Apollo as a Managing Director will lead the expansion of the European residential mortgages and consumer assets businesses within Apollo's credit segment. Rio Cortes has more than 25 years of investment experience, most recently serving as a Managing Director of Structured Finance at Bank of America Merrill Lynch.

"These new appointments reflect Apollo's unwavering commitment to developing and attracting the most extraordinary and diverse team of investment professionals in the firm's history," Kleinman and Zelter stated. "With an even deeper reservoir of talent, Apollo is increasingly well positioned to broaden its investment practices and quickly seize on opportunities in support of our existing business strategies, strengthening the firm's position as a leading global alternative investment manager."

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 \$323 billion as of September 30, 2019 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 March 1, 2019, and in Apollo's quarterly report on Form 10-Q filed with the SEC on August 6, 2019, 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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