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Funds Managed by Apollo and Merx Aviation Complete Sale-Leaseback Transaction with Delta Air Lines

NEW YORK, July 01, 2020 (GLOBE NEWSWIRE) -- Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries "Apollo") and Merx Aviation ("Merx"), a global aircraft leasing, management and finance company, announced the completion by certain funds managed by affiliates of Apollo and Merx of a sale and leaseback transaction with Delta Air Lines of ten Airbus A220-100 aircraft. The aircraft, manufactured in 2019, were acquired by an aviation platform established by Apollo, which invests in a diverse set of aircraft types, vintages and jurisdictions and is serviced by Merx.

Gary Rothschild, CEO of Merx and Head of Aviation Finance at Apollo, said: "We are pleased to have closed this transaction with Delta, one of the world's leading airlines, and to add the new and innovative A220 aircraft type to our portfolio. In a time of significant market stress, the Apollo platform and Merx were able to act as a capital solutions provider in a transaction that contributes to Delta's increased financial liquidity to manage a challenging aviation market. We look forward to continuing our relationship with Delta and other airlines to provide greater financial flexibility."

The A220 is a core part of the future of Delta's domestic fleet, with state-of-the-art interior and best-in-class fuel efficiency. Powered by technologically advanced Pratt & Whitney PW1500G geared turbofan engines and incorporating composite materials, the A220 also offers reduced noise and emissions.

Merx operates an integrated aviation platform focused on global aircraft leasing, management and finance, with an owned and managed fleet spanning 26 countries. Based in New York, Dublin and Singapore, Merx was founded in 2012 and is a wholly owned portfolio company of Apollo Investment Corporation (NASDAQ: AINV), a publicly traded business development company managed by Apollo Investment Management, L.P., an affiliate of Apollo.

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 \$316 billion as of March 31, 2020 in credit, private equity 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.

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