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APOLLO

Apollo Forms “Apollo Strategic Origination Partners” Focused on Large-Scale Direct Lending

Mubadala Lead Investor in \$12 Billion Origination Platform

NEW YORK, July 06, 2020 (GLOBE NEWSWIRE) -- Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries, “Apollo” or the “Firm”) today announced the formation of Apollo Strategic Origination Partners (or the “Partnership”). The new origination platform is expected to provide approximately \$12 billion in financings over the next three years, targeting transactions of approximately \$1 billion to help meet growing corporate demand for scaled direct origination solutions. The Partnership is anchored by Mubadala Investment Company (“Mubadala”) and certain permanent capital vehicles managed by Apollo.

Apollo’s James Zelter, Co-President and Chief Investment Officer of Credit, said: “Apollo Strategic Origination Partners is designed to leverage our significant capabilities in origination and alternative credit to help strategic capital partners such as Mubadala invest with scale in high-quality businesses. The platform builds on our decades of experience providing capital solutions to large issuers. We believe there is meaningful demand for financing solutions that sit between our leading middle-market direct lending platform, MidCap Financial, and the broadly syndicated loan market and expect this platform will be able to effectively capitalize on the burgeoning opportunity set.”

Mubadala Deputy Group CEO and CEO of Alternative Investments & Infrastructure, Waleed Al Mokarrab Al Muhairi, said: “Mubadala’s investment philosophy is centered on world-class partnerships like this. Apollo is one of the most sophisticated and innovative alternative investors, and this strategic commitment should allow us to use our combined expertise to make compelling, sizable investments in great companies and a positive economic impact globally. We chose Apollo for their breadth of experience, historically strong performance and low default rate within their credit business.”

Apollo Strategic Origination Partners is built on the Firm’s track record in direct origination, extensive borrower relationships and expansive view of the global credit markets. Apollo operates one of the world’s largest alternative credit businesses, which is active across 28 distinct asset classes and has more than 235 investment professionals.

Apollo’s John Zito, Deputy Chief Investment Officer of Credit, added: “We believe Apollo and our longstanding strategic partners, who are aligned in investment philosophy and horizon, are well positioned to meet the substantial corporate and sponsor demand for large direct lending solutions.”

Apollo Strategic Origination Partners will originate direct lending solutions on a global basis, targeting scaled investments in large, established corporations. Apollo intends to continue to

build out its large corporate direct origination capabilities in partnership with its global institutional investor base.

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.

About Mubadala Investment Company

Mubadala Investment Company is a sovereign investor managing a global portfolio, aimed at generating sustainable financial returns for its shareholder, the Government of Abu Dhabi. Mubadala's US \$229 billion portfolio spans five continents with interests in multiple sectors including aerospace, ICT, semiconductors, metals and mining, renewable energy, oil and gas, petrochemicals, utilities, healthcare, real estate, pharmaceuticals and medical technology, agribusiness and a global portfolio of financial holdings across all asset classes.

Mubadala's asset investment arm, Mubadala Capital was established in 2011 and operates six integrated businesses focused on various asset classes and geographies that include private equity, public equities, credit, ventures, sovereign investment partnerships and Brazil. The unit invests globally across the capital structure in both public and private securities. In addition to managing its own balance sheet investments, Mubadala Capital manages third party capital on behalf of institutional investors in four of its six businesses.

For more information, please visit www.mubadala.com, follow @mubadala on Twitter

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" or future or conditional verbs, such as "will," "should," "could," or "may," and variations of such words or 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 credit, private equity, or real assets funds, the outbreak of the novel coronavirus disease 2019 ("COVID-19"), the impact of energy market dislocation, 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. Due to the COVID-19 pandemic, there has been uncertainty and disruption in the global economy and financial markets. While we are unable to accurately predict the full impact that

COVID-19 will have on our results from operations, financial condition, liquidity and cash flows due to numerous uncertainties, including the duration and severity of the pandemic and containment measures, our compliance with these measures has impacted our day-to-day operations and could disrupt our business and operations, as well as that of the Apollo funds and their portfolio companies, for an indefinite period of time. 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 21, 2020 and quarterly report on Form 10-Q filed with the SEC on May 11, 2020, 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 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 Apollo or any Apollo fund.

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