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Apollo Launches Credit Secondaries Platform with \$1 Billion in Assets

New Strategy Anchored by Apollo Insurance Clients

NEW YORK, April 27, 2021 (GLOBE NEWSWIRE) -- Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries, "Apollo" or the "Firm") today announced its expansion into the secondaries markets with the launch of Apollo Credit Secondaries, a new platform with \$1 billion in assets to deploy to private credit secondary transactions. The platform is anchored by investments from Apollo's insurance clients and the Firm expects to raise a dedicated fund in the future to establish a leadership position in the burgeoning asset class.

Apollo Credit Secondaries will look to capitalize on the continued growth of private credit, addressing related liquidity or portfolio needs from underlying investors. The platform is part of Apollo's nearly \$330 billion Credit business, which the Firm believes will provide it with unique advantages to sourcing and underwriting a portfolio of credit secondaries. Apollo expects to maintain its disciplined investment approach and generate attractive risk-adjusted returns with meaningful downside protection.

Apollo Co-President and Chief Investment Officer of Credit James Zelter said, "Apollo's Credit business is known for being a flexible solutions provider and this new platform extends that value proposition to the growing market of credit secondaries, helping investors to address liquidity needs and optimize their portfolios. We believe the scale of our platform, flexible capital base and strength in underwriting will allow us to source and execute on opportunities unavailable to many other industry participants."

Apollo expects to augment its efforts in credit secondaries with additional team members over the coming months, building out its secondaries capabilities in partnership with its global client base. Apollo operates one of the world's largest alternative Credit businesses, which is active across 28 distinct asset classes and has more than 250 investment professionals.

About Apollo

Apollo is a leading global 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, among others. Apollo had assets under management of approximately \$455 billion as of December 31, 2020 in credit, private equity and real assets funds. For more information about Apollo, please visit www.apollo.com.

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