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APOLLO

EmployBridge to be Acquired by Apollo Funds

Transaction Expected to Accelerate Growth and Expand Capabilities

NEW YORK and ATLANTA, June 03, 2021 (GLOBE NEWSWIRE) -- Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries, "Apollo") today announced that funds managed by its affiliates (the "Apollo Funds") have entered into a definitive agreement to acquire EmployBridge, the largest industrial staffing company in the United States.

"EmployBridge is a leading provider of specialized workforce solutions and uniquely positioned to support the increasing and complex demands of corporations across the supply chain," said Robert Kalsow-Ramos, Private Equity Partner at Apollo. "Looking forward, we see a significant opportunity to grow and enhance the EmployBridge platform through investments in technology and the associate experience and continuing to introduce innovative new engagement models. We are excited to work with Michael and the broader EmployBridge leadership team on this next phase of development and have tremendous respect for all that they have accomplished."

"This is a significant milestone for our company made possible by the tremendous work of our teams who are the strength behind our brands and who are passionate about finding solutions to enhance the associate experience," said Michael Miles, CEO of EmployBridge. "With an estimated \$28 billion addressable market, this transaction presents an opportunity to lead the way in our industry, enabling us to leverage our industry expertise and leadership position to accelerate growth, particularly in the logistics space, which is seeing incredible demand."

Al Aguirre, Chairman of the Board, EmployBridge, added, "We've had an amazing partnership with EmployBridge over the past seven years to create the largest industrial staffing company in the US. Given current market dynamics and the strong demand for labor across the supply chain, our Board of Directors determined this transaction with Apollo was in the best interest of our shareholders and would provide the best path to accelerate EmployBridge's growth."

Subject to satisfaction of customary closing conditions including regulatory approvals, the transaction is expected to be completed by July 2021. The terms and conditions of the transaction were not disclosed.

Houlihan Lokey and Royal Bank of Canada served as financial advisors to the Apollo Funds in connection with the transaction. Akin, Gump, Strauss, Hauer, & Feld LLP and Paul, Weiss, Rifkind, Wharton & Garrison LLP are serving as legal counsel to the Apollo Funds. Credit Suisse acted as lead financial advisor to EmployBridge, with William Blair also advising the company. Milbank LLP is acting as legal counsel to EmployBridge. Royal Bank of Canada, Wells Fargo, Credit Suisse, Barclays, Deutsche Bank, Macquarie Capital and Mizuho Bank

are providing financing for the transaction.

About Apollo

Apollo is a high-growth, global alternative asset manager. We seek to provide our clients excess return at every point along the risk-reward spectrum from investment grade to private equity with a focus on three business strategies: yield, hybrid and opportunistic. Through our investment activity across our fully integrated platform, we serve the retirement income and financial return needs of our clients, and we offer innovative capital solutions to businesses. Our patient, creative, knowledgeable approach to investing aligns our clients, businesses we invest in, our employees, and the communities we impact, to expand opportunity and achieve positive outcomes. As of March 31, 2021, Apollo had approximately \$461 billion of assets under management. To learn more, please visit www.apollo.com.

About EmployBridge

As workforce specialists, EmployBridge provides value-added workforce solutions and job opportunities through focused specialty divisions including ResourceMFG, ProLogistix, ProDrivers, Select, RemX, Remedy Intelligent Staffing, Westaff and Decca, Resdin, and Vaughan. Combining the advantages of national scale, in-depth local market knowledge, supply-chain expertise, and powerful recruiting and retention tools, EmployBridge is recognized by Staffing Industry Analysts as America's largest industrial staffing firm. The company puts more than 400,000 temporary associates to work annually across a network of over 365 offices in 48 states. In 2020, EmployBridge provided more than 130 million work hours to 11,000 customers, generating more than \$2.9 billion in revenue. EmployBridge is also helping close the skills gap in America's supply chain by providing free, career-focused skills development courses to its temporary associates as well as personal training courses through the firm's Better WorkLife Academy and Life Skills Studio; more than 28,000 temporary associates are currently enrolled. For more information, please visit the company's website at www.employbridge.com.

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