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APOLLO

Apollo's Aviation Business Completes Approximately \$1 Billion in Aircraft-related Origination in the Second Quarter

Aviation business comprises the firm's integrated lending and leasing platforms, including PK AirFinance and Merx Aviation

NEW YORK, July 08, 2021 (GLOBE NEWSWIRE) -- Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries, "Apollo") today announced that entities, clients and funds managed by its affiliates completed approximately \$1 billion in aircraft-related origination volume during the second quarter, the most active quarter on record since Apollo began programmatically investing in aircraft assets nearly a decade ago.

"We see a growing and sustained need for scaled providers of capital solutions, and believe platforms like ours that combine in-depth technical knowledge with strong origination and structuring expertise are particularly well placed to help airlines and lessors solve their most pressing challenges," said Gary Rothschild, Head of Aviation at Apollo and CEO of Merx. "We view the significant momentum shown in the quarter as a testament to the strength of our integrated platform, flexible capital and ability to act as a solutions provider to the global airline industry as it continues to manage through the significant disruption from the last year."

During the quarter, Apollo completed fundraising for its inaugural dedicated aviation finance offering, Navigator Aviation Fund I ("Navigator"). Navigator provides exposure to directly sourced private deals across diverse opportunity set of aircraft types, vintages, airlines and jurisdictions. Since inception, Navigator has committed to 33 aircraft across 15 different operators.

Also closed in the quarter was issuance of \$540 million of secured notes by MAPS 2021-1 Trust ("MAPS"). MAPS is an aircraft asset-backed securitization, serviced by Merx, financing a high-quality and diverse portfolio of 20 Airbus and Boeing aircraft valued at approximately \$620 million. The portfolio features 18 narrow body aircraft and two wide body freighters, with a weighted average age of 5.8 years overall and 4.3 years excluding freighters, and a weighted average lease term of 8.4 years. The equity in the ABS was retained by Navigator.

Apollo's aircraft and aviation financing business has consistently and significantly grown for nearly a decade, today consisting of more than 50 professionals exclusively focused on aviation and led by senior executives highly experienced in aviation finance, investments, and structuring.

In 2012, Apollo established Merx, a global aircraft leasing, management, and finance company that operates in New York, Dublin and Singapore. And in 2019, Apollo and Athene Holding Ltd. acquired PK AirFinance, one of the world's largest aviation-focused lenders which primarily originates senior secured loans. Combined, the Apollo aviation platform

currently finances over 360 commercial aircraft and more than 60 engines.

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.

Contacts

For Investors

Peter Mintzberg, Head of Investor Relations

Apollo Global Management, Inc.

+1 (212) 822-0528

APOInvestorRelations@apollo.com

For Media

Joanna Rose, Global Head of Corporate Communications

Apollo Global Management, Inc.

+1 (212) 822-0491

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