

July 19, 2021

APOLLO

Apollo Funds Complete Acquisition of EmployBridge

Nation's Largest Industrial Staffing Company Poised for Accelerated Growth in High-Demand Market

NEW YORK and ATLANTA, July 19, 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 completed the previously announced acquisition of EmployBridge, the largest industrial staffing company in the United States.

"This new strategic partnership with Apollo is a tremendous milestone for our company that will fuel our growth journey and energize our teams as they focus on solutions to drive associate engagement and client success," said Michael Miles, Chief Executive Officer of EmployBridge. "Our team's experience in supply chain workforce management and their passion for associates combined with this investment gives us new opportunities to enhance our service capabilities and product offerings to drive growth."

"We are excited to have completed our investment in EmployBridge and begin working with Michael and the broader EmployBridge leadership team on this next chapter of growth and development," said Robert Kalsow-Ramos, Private Equity Partner at Apollo. "Market fundamentals remain strong and we see a tremendous opportunity to enhance and grow the platform through accelerated investments in technology, the associate experience and new client engagement models."

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 served 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 acted as legal counsel to EmployBridge. The terms and conditions of the transaction were not disclosed.

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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Source: Apollo Global Management, Inc.