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APOLLO

Apollo Hybrid Value Funds Invest in Leading Asia-Based Businesses

Equity investments in JSW Cement Ltd. and Global Schools Group to Fuel Growth Plans

NEW YORK, Aug. 02, 2021 (GLOBE NEWSWIRE) -- Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries, "Apollo") today announced that funds within its Hybrid Value strategy have committed to investments in two leading Asian businesses. Certain funds managed by Apollo affiliates have entered into definitive agreements to invest \$100 million in JSW Cement Ltd. ("JSW Cement"), one of India's leading cement companies, and \$155 million in Global Schools Group ("GSG"), a premium K12 education network headquartered in Singapore. These extend the activity of Apollo's Hybrid Value strategy, which has led more than \$7 billion of investment commitments in the past 18 months.

The investments in JSW Cement and GSG are designed to help the businesses execute their respective growth strategies. JSW Cement, one of India's fastest-growing cement companies, sought a value-added partner to help their expansion in existing geographies. GSG was seeking to invest in high-quality education companies and expand its campus network. Apollo's Hybrid Value team was able to respond quickly to these business needs with structured equity solutions which enabled the shareholders and management teams to pursue their goals.

The investments demonstrate how Hybrid Value provides strategic capital to companies, most often in the form of non-control equity and debt capital solutions that are responsive to an organization's specific needs. Over the past 18 months, funds within the Hybrid Value strategy have invested (or committed to invest) in market-leading companies across many industries and geographies, including WR Grace, US Acute Care Solutions, Alorica, Albertsons, Expedia and Cimpres for a variety of purposes including M&A, pre-IPO financing, liquidity solutions and growth capital.

"We are pleased to support JSW Cement and Global Schools Group through our Hybrid Value platform, helping these market leaders to accelerate their growth," said Matt Michelini, Senior Partner and co-Head of Hybrid Value. "Our team has had longstanding relationships with the management and shareholders of both companies, and we're excited to continue to support these businesses. These specific investments also highlight our continued focus on expanding Apollo's presence in Asian markets."

Senior Partner and co-Head of Hybrid Value Rob Ruberton added, "These investments show how Hybrid Value continues to strategically partner with shareholders and management teams to structure bespoke capital solutions to help achieve their strategic goals. We believe our sector expertise, global presence and extensive relationships position us to act as a value-add capital provider to a wide array of public and private companies, and find

attractive investment opportunities.”

Apollo’s \$12.5 billion Hybrid Value business operates on an integrated basis with the firm’s Private Equity and Credit teams to take advantage of Apollo’s broad industry and structuring expertise. As demonstrated by its recent investments in JSW and GSG, the business can invest in scale and with speed, and borrowers can benefit from Apollo’s global network of resources and track record of value creation.

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 <http://www.apollo.com>.

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