

December 17, 2021

APOLLO

Apollo Funds Complete Acquisition of Kem One Group

Kem One Positioned to Modernize Production in New Phase of Growth

NEW YORK and LYON, France, Dec. 17, 2021 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced that funds managed by its affiliates (the "Apollo Funds") have completed the acquisition of Kem One Group ("Kem One" or the "Company") from De Krassny GmbH. Kem One is a leading European producer of polyvinyl chloride (PVC), used mainly in construction, packaging and medical applications, as well as caustic soda. The Company operates eight industrial sites across France and Spain. The acquisition marks the beginning of an exciting new phase for Kem One, as the Company pursues its growth strategy and executes plans to modernize its production footprint.

"We are excited to support Kem One's continued evolution, focused on serving Kem One's customers, improving production reliability, and reducing Kem One's environmental footprint. We look forward to working with Kem One's management team and employees over the years to come," said Sam Feinstein, partner at Apollo.

Frédéric Chalmin, CEO of Kem One, commented: "The success of this transaction is the work of all the employees, as Alain de Krassny, former Chairman of Kem One, has often emphasized. Now, together with Apollo, we will finalize our current industrial projects, such as the construction of the ethylene storage terminal and the conversion of the Fos-sur-Mer electrolysis plant. Apollo will work with us to implement other large-scale projects to accelerate Kem One's growth, and we are confident Kem One will benefit from their extensive experience in the chemicals industry."

With a long and highly successful track record in the chemicals sector, Apollo plans to leverage its knowledge and investment platform to support the Kem One team. Apollo-managed funds have completed 16 major chemicals transactions, including LyondellBasell, which was one of the most successful private equity investments of all time.

Frédéric Chalmin will continue as CEO of Kem One, reporting to the Board of Directors composed of several Apollo representatives as well as independent directors with industry expertise. James R. Voss has been appointed Chairman of the Board.

Kem One and Mr. de Krassny were advised by Evercore as sole strategic and financial advisor, and Orrick, Herrington & Sutcliffe LLP as legal advisor.

The Apollo Funds were advised by Paul, Weiss, Rifkind, Wharton & Garrison LLP and Bredin Prat SAS as legal advisors. Barclays, HSBC, and RBC Capital Markets served as financial advisors to the Apollo Funds in connection with the transaction.

About Kem One

KEM ONE is a leading European producer of PVC, caustic soda, and chlorinated

derivatives. Its industrial footprint is primarily located in France (Saint-Fons, Balan, Saint-Auban, Berre, Lavéra, Fos-sur-Mer, Vauvert) and in Spain (Hernani). The company has nearly 1,400 employees, divided between its industrial sites, its R&D laboratories, its sales offices in Europe, and its head office in Lyon. The company is the leading French producer of low carbon hydrogen. To learn more, visit www.kemone.com

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 September 30, 2021, Apollo had approximately \$481 billion assets under management. To learn more, visit www.apollo.com.

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Source: Apollo Global Management, Inc.