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Apollo Completes Acquisition of Griffin Capital

NEW YORK, May 03, 2022 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced it has completed its previously announced acquisition of the US asset management business of Griffin Capital ("Griffin"). As a result of the final close, Apollo has added two individual-investor focused products to its platform as well as the associated asset management team. This follows the March 2022 close of Griffin's wealth distribution business, through which Apollo added approximately 60 client-facing distribution professionals to its Global Wealth business.

Stephanie Drescher, Chief Client and Product Development Officer of Apollo, said, "We are excited to close the Griffin Capital acquisition, which has added significant scale, new capabilities and additional investment products to our fast-growing Global Wealth business. We continue to execute against our ambitious global growth plans to bring more of Apollo's alternative strategies to individuals and their wealth advisors."

As a result of the final close, the Griffin Institutional Access Real Estate Fund and the Griffin Institutional Access Credit Fund are now advised by Apollo and have been renamed the Apollo Diversified Real Estate Fund and Apollo Diversified Credit Fund, respectively. The two interval funds have approximately \$6.5bn in total assets under management, as of April 30, 2022.

About Apollo

Apollo is a global, high-growth alternative asset manager. In our asset management business, 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 equity. For more than three decades, our investing expertise across our fully integrated platform has served the financial return needs of our clients and provided businesses with innovative capital solutions for growth. Through Athene, our retirement services business, we specialize in helping clients achieve financial security by providing a suite of retirement savings products and acting as a solutions provider to institutions. Our patient, creative, and 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 December 31, 2021, Apollo had approximately \$498 billion of assets under management. To learn more, please visit www.apollo.com.

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