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Apollo Asset Management and Athene Receive Strong A2/A1 Investment Grade Ratings from Moody's Investors Service

NEW YORK, July 25, 2022 (GLOBE NEWSWIRE) -- Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries, "Apollo") today announced that Apollo Asset Management, Inc. (NYSE: AAM PrA, AAM PrB) and Athene Holding Ltd. (together with its subsidiaries, "Athene") have received first-time A2 and A1 credit ratings, respectively, from Moody's Investors Service ("Moody's").

According to the Moody's published reports, AAM's A2 issuer rating reflects the scale and breadth of its asset management business, the stability of its managed asset base, anchored by perpetual capital vehicles, and the strength of its performance record over many years.

The Moody's A1 IFS rating for Athene's insurance subsidiaries reflects the strong market position in its core retirement services products. The report notes that Athene benefits from Apollo Global Management's ownership, which supports the company's business profile and provides access to investment expertise, as well as increased financial flexibility.

Martin Kelly, Chief Financial Officer of Apollo, said, "We are pleased to receive these strong investment grade ratings for both Apollo Asset Management and Athene, underscoring the strength, financial performance and stability of our integrated global platform. As we continue to employ our disciplined, cycle-resilient approach, we are confident in our ability to continue to generate outsized returns for our clients, while creating lasting shareholder value."

Jim Belardi, Chief Executive Officer of Athene, said, "This A1 IFS rating for Athene reflects our capital strength, leadership position and long-term, exceptional performance supporting customers, insurance companies and institutions with attractive risk-adjusted returns. As part of the Apollo platform, we are better positioned than ever to continue strategically enhancing our retirement solutions, expanding our assets and generating lifetime income for workers and retirees."

About Apollo

Apollo is a high-growth, global 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 investing 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 March 31, 2022, Apollo had approximately \$513 billion of assets under management. To learn more, please visit www.apollo.com.

Forward-Looking Statements

This press release may contain forward-looking statements that are within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements include, but are not limited to, discussions related to Apollo's expectations regarding the performance of its business, liquidity and capital resources and the other non-historical statements. These forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. When used in this press release, the words "believe," "anticipate," "estimate," "expect," "intend," "will," "should," "could," or "may," and similar expressions are intended to identify forward-looking statements. Although management believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to be correct. These statements are subject to certain risks, uncertainties and assumptions, including but not limited to those described under the section entitled "Risk Factors" in Apollo's Quarterly Report on Form 10-Q filed with the United States Securities and Exchange Commission ("SEC") on May 10, 2022, as such factors may be updated from time to time in Apollo's periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in Apollo's filings with the SEC. Apollo undertakes no obligation to publicly update or review any forward-looking statements, whether as a result of new information, future developments or otherwise, except as required by applicable law. This press release does not constitute an offer of any Apollo fund.

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