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APOLLO

Apollo to Provide €1 Billion Capital Solution to Vonovia in Third Transaction

NEW YORK, Oct. 02, 2024 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced that it has entered into an agreement for Apollo affiliates and other long term investors to provide c. €1 billion to acquire a minority stake in one of Vonovia's affiliates. This commitment follows two previous €1 billion transactions between Vonovia and Apollo in 2023, related to Vonovia's real estate portfolios in Southwest Germany and Northern Germany. The latest agreement brings Apollo affiliates and funds total arranged commitments to Vonovia entities to €3 billion.

Apollo Partner Jamshid Ehsani said, "Apollo is very pleased to further expand our partnership with Vonovia and assist Germany's largest residential real estate company in reaching its strategic objectives. It is yet another example of Apollo's ability to commit its capital resources and provide bespoke, scaled solutions to our closest corporate relationships around the world. This investment marks our third transaction with Vonovia and underscores Apollo's role as an ongoing trusted partner to some of the largest global corporations."

Since 2020, under its High Grade Capital Solutions strategy Apollo has originated nearly \$100 billion of bespoke capital solutions for leading companies such as Intel, Sony, Air France, AB InBev and more. Apollo believes it is uniquely positioned to serve the needs of large high quality corporates and retirement services companies, given the firm's structuring, investment and syndication capabilities and scaled capital base.

Latham & Watkins LLP and Paul, Weiss, Rifkind, Wharton & Garrison LLP are serving as legal counsel to Apollo, while Apollo Capital Solutions is providing structuring and syndication services in connection with the transaction. Freshfields Bruckhaus Deringer is serving as legal counsel to Vonovia.

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 June 30, 2024, Apollo had approximately \$696 billion of assets under management. To learn more, please visit www.apollo.com.

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