

January 14, 2025

APOLLO

Apollo and Standard Chartered Form US\$3B Financing Partnership for Global Infrastructure and Energy Transition Credit

Standard Chartered Acquires Minority Stake in Apterra, an Apollo Platform Specializing in Infrastructure Debt Origination

Agreement to Accelerate Capital Formation for Next-Gen Infrastructure and Transition Assets

NEW YORK and LONDON, Jan. 14, 2025 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) and Standard Chartered PLC today announced a long-term strategic partnership to support and accelerate financing for infrastructure, clean transition and renewable energy globally, leveraging the leading origination and distribution capabilities of both firms.

As part of the agreement, Standard Chartered and Apollo Clean Transition Capital (“ACT Capital”), a sustainable investing platform, plan to contribute up to US\$3 billion of clean energy and transition financing across a range of asset classes and sectors.

Origination for the partnership’s financing activities will be primarily undertaken by Apterra, an Apollo-owned platform that focuses on originating, structuring and deploying debt capital to execute infrastructure transactions globally. Standard Chartered has acquired a minority stake in the platform and will support its investment origination.

Jim Zelter, Apollo Asset Management Co-President, said, “The global industrial renaissance is creating unprecedented capital demands across next-gen infrastructure, sustainable power and other transition assets. This new agreement should accelerate our mutual financing and investment activity in these areas, and we are thrilled to do it in partnership with Standard Chartered, an important and long-time banking partner to Apollo’s franchise.”

Bill Winters, Group Chief Executive, Standard Chartered PLC said, “This partnership with Apollo, a market leader in alternative asset management, is a great opportunity to leverage our collective sector expertise and innovative mindset to help finance sustainable growth. Standard Chartered and Apollo have complementary origination and distribution capabilities, which increase the scale of the financing we can jointly deploy, and the size of the projects in which we can participate. We are very pleased to build on our long-term partnership with Apollo to both expand our existing geographical coverage and mobilise capital to these critical parts of the global economy.”

More Partnership Details

Apollo’s Clean Transition Capital strategy seeks to meet a wide range of clean energy and climate capital needs across credit and equities. Over the past 5 years, Apollo has deployed

more than US\$40 billion¹ into energy transition and climate-related investments and believes the demand for capital in these areas will scale materially in the coming years.

Samuel Feinstein, Apollo Partner and President of ACT Capital, said, “We believe this partnership with Standard Chartered will serve as a significant accelerant to the growth of Apollo’s Clean Transition business and support its broader Infrastructure Credit platform, which are critical components of our firm’s strategic growth plans. We are equally pleased to welcome Standard Chartered as an aligned equity partner in the growing Apterra platform and believe we can expand our work together over time to serve the evolving needs of our global client bases. Collectively, ACT Capital and Apterra represent significant opportunities for Apollo and Standard Chartered to access climate and infrastructure credit.”

Apterra, an Apollo affiliate founded in 2023, has executed more than US\$4.8 billion of transactions and is positioned to increase its already robust growth trajectory with the strategic equity support of Standard Chartered. Apterra is led by industry veterans Ralph Cho, co-CEO, and Michael Panteloganis, co-CEO, alongside a highly experienced management team.

Standard Chartered, one of the world’s leading cross-border and wealth management banks, is among the top infrastructure lenders in Asia, Africa and the Middle East, with a strong and growing presence in the renewables sector.

Henrik Raber, Global Head, Global Banking at Standard Chartered, said: “With the global growth in infrastructure financing, and our strong presence in the sector, we are delighted to partner with ACT Capital, participate in Apterra and collaborate with the Apollo team. This is an exciting opportunity alongside our existing advisory and financing capabilities.”

As part of the partnership, Standard Chartered will provide a senior secured credit facility to ACT Capital to fund project finance and infrastructure loans. Financial terms for Standard Chartered’s purchase of a minority equity interest in Apterra are not disclosed. PJT Partners acted as exclusive financial advisor to Standard Chartered.

--

1. As of June 30, 2024. Deployment commensurate with Apollo’s proprietary Climate and Transition Investment Framework, which provides guidelines and metrics with respect to the definition of a climate or transition investment. Reflects (a) for equity investments: (i) total enterprise value at time of signed commitment for initial equity commitments; (ii) additional capital contributions from Apollo funds and co-invest vehicles for follow-on equity investments; and (iii) contractual commitments of Apollo funds and co-invest vehicles at the time of initial commitment for preferred equity investments; (b) for debt investments: (i) total facility size for Apollo originated debt, warehouse facilities, or fund financings; (ii) purchase price on the settlement date for private non-traded debt; (iii) increases in maximum exposure on a period-over-period basis for publicly-traded debt; (iv) total capital organized on the settlement date for syndicated debt; and (v) contractual commitments of Apollo funds and co-invest vehicles as of the closing date for real estate debt; (c) for SPACs, the total sponsor equity and capital organized as of the respective announcement dates; (d) for platform acquisitions, the purchase price on the signed commitment date; and (e) for platform originations, the gross origination value on the origination date.

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 credit to private 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 September 30, 2024, Apollo had approximately USD \$733 billion of assets under management. To learn more, please visit www.apollo.com.

About Standard Chartered

We are a leading international banking group, with a presence in 52 of the world's most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, here for good.

Standard Chartered PLC is listed on the London and Hong Kong stock exchanges.

For more stories and expert opinions please visit [Insights](#) at sc.com. Follow Standard Chartered on [X](#), [LinkedIn](#), [Instagram](#) and [Facebook](#).

About Apterra

Apterra, an affiliate of Apollo Global Management, is a premier platform specializing in innovative financing solutions for infrastructure projects. Our tailored capital services empower clients, including financial sponsors and developers, to optimize assets and achieve sustainable growth. Fuelled by strong relationships, our distribution network ensures seamless access to capital through partnerships with banks, investors, and asset managers. We are focused on driving growth and operational integrity in the infrastructure sector, while creating enduring value for our clients. Visit www.Apterra.com to learn more.

Apollo Contacts

Noah Gunn
Global Head of Investor Relations
Apollo Global Management, Inc.
(212) 822-0540
IR@apollo.com

Joanna Rose
Global Head of Corporate Communications
Apollo Global Management, Inc.
(212) 822-0491
Communications@apollo.com

Standard Chartered Contacts

Piers Townsend
Global Head of Communications, Corporate & Investment Banking
Standard Chartered
Piers.townsend@sc.com
+6590059067

Shaun Gamble
Director, Group Media Relations
Standard Chartered
Shaun.gamble@sc.com
+442078855934

APOLLO

Source: Apollo Global Management, Inc.