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APOLLO

Apollo Global Management Announces Leadership Changes

Matt Nord and David Sambur Promoted to Co-Lead Partners of Private Equity

Olivia Wassenaar and Geoff Strong Promoted to Co-Leads of Natural Resources

Dylan Foo Joins Apollo as Co-Lead of Infrastructure

NEW YORK, Sept. 26, 2019 (GLOBE NEWSWIRE) -- Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries, "Apollo") today announced several leadership changes across its investing business.

"These new appointments reflect Apollo's deep reservoir of proven investment talent and lay the foundation for the firm's next generation of leadership," said Leon Black, Founder, Chairman and Chief Executive Office of Apollo.

Within Apollo's flagship private equity business, Senior Partners Matt Nord and David Sambur have been promoted to Co-Lead Partners of Private Equity. Both Nord and Sambur have spent the majority of their careers at Apollo and they each bring nearly two decades of industry experience to the role. These changes will be effective immediately, and Nord and Sambur will continue to report to Scott Kleinman.

Apollo's Co-Presidents, Scott Kleinman and James Zelter, said: "Matt and David have been at the helm of numerous successful private equity transactions during their tenure at Apollo across an array of industries. They have also been very involved in the day to day operations of Apollo's flagship private equity business and have established themselves as leaders from a strategy and culture standpoint. Given the breadth of their experience, we believe Matt and David are poised to lead the private equity business as we seek to maximize value in Funds VII and VIII, continue to deploy capital in Fund IX, and position the business for the future."

Senior Partners Olivia Wassenaar and Geoff Strong have been promoted to Co-Leads of Apollo's Natural Resources business, where they will oversee the firm's existing and future natural resources funds. Wassenaar, who joined Apollo more than a year ago, has 15 years of investing experience in conventional oil and gas, the broader energy value chain and resource sustainability, and Strong, who joined Apollo in 2012, has 16 years of experience investing in the energy, power, renewables and infrastructure sectors. These new appointments will be effective immediately, and Wassenaar and Strong will report to Scott Kleinman.

Dylan Foo will be joining the firm as a Senior Partner and Co-Lead of Apollo's Infrastructure business. Foo is an industry veteran with 20 years of infrastructure investing experience, most recently at AMP Capital. In order to optimize the inherent synergies between Apollo's infrastructure and natural resources investment activities, Geoff Strong has also been

appointed as Co-Lead of Infrastructure. Foo and Strong will report to Kleinman and Zelter.

Greg Beard, in his capacity as Senior Partner and Global Head of Natural Resources, will be transitioning to a role as a Senior Advisor to Apollo through mid-2020. The firm is grateful for Greg's many contributions and would like to thank him for his dedication and commitment as he helped to build Apollo's natural resources franchise over the past ten years.

Mr. Kleinman and Mr. Zelter commented: "Infrastructure and Natural Resources are key areas of investment focus for Apollo, and we believe this new leadership structure will best position these businesses for the future. Olivia, Geoff, and Dylan have outstanding investment track records and leadership experience, and they will work closely together to drive investment strategy and talent, source attractive opportunities, and continue to build value for our investors."

About Matt Nord

Mr. Nord, 40, is a Senior Partner at Apollo Private Equity having joined in 2003. Prior to that time, he was a member of the Investment Banking division of Salomon Smith Barney Inc. Mr. Nord serves on the board of directors of ADT, Intrado, Lifepoint Health, Presidio and Exela Technologies, Inc. Mr. Nord previously served on the boards of directors of Affinion Group, Constellium NV, EVERTEC, Hughes Telematics, MidCap Financial, Mobile Satellite Ventures, Noranda Aluminum and SourceHOV. Mr. Nord also serves on the board of trustees of Montefiore Health System and on the board of overseers of the University of Pennsylvania's School of Design. He graduated summa cum laude with a BS in economics from the University of Pennsylvania's Wharton School of Business.

About David Sambur

Mr. Sambur, 39, is a Senior Partner at Apollo Private Equity having joined in 2004. Prior to that time, Mr. Sambur was a member of the Investment Banking division of Salomon Smith Barney Inc. He serves on the board of directors of CareerBuilder, Coinstar LLC, ClubCorp, Diamond Resorts International Inc., EcoATM LLC, Mood Media, PlayAGS Inc., Rackspace Inc., Redbox Automated Retail LLC, and Shutterfly. Mr. Sambur previously served on the boards of directors of Caesars Entertainment, Hexion Holdings, LLC, Momentive Performance Materials, Inc. and Verso Paper Corporation. He is also a member of the board of directors of Arbor Brothers, the Mount Sinai Department of Medicine Advisory Board, and the Deans Advisory Council for Emory College. Mr. Sambur graduated summa cum laude and Phi Beta Kappa from Emory University with a BA in economics.

About Geoff Strong

Mr. Strong, 44, is a Senior Partner at Apollo Private Equity having joined in 2012, and is focused on the firm's natural resources and infrastructure investing activities. Prior to that time, Mr. Strong worked in the Private Equity and Infrastructure groups at Blackstone, where he focused primarily on investments in the energy sector. Before Blackstone, he was a Vice President of Morgan Stanley Capital Partners, the private equity business within Morgan Stanley. Mr. Strong serves or has served on the board of directors of the following Apollo portfolio companies or affiliates: Apex Energy, Apollo Royalties Management, AIE Caledonia Holdings LLC, Caelus Energy, Chisolm Oil and Gas, CPV Fairview, Double Eagle Energy I, Double Eagle Energy II, Double Eagle Energy III, Freestone Midstream, Momentum Minerals, Northwoods Energy, Pipeline Funding Company LLC, Roundtable Energy, Spartan Energy Acquisition Corp, Tumbleweed Royalty, and Vistra Energy. Mr. Strong graduated summa cum laude with a BS in business administration from Western Oregon University,

graduated cum laude with a JD from Lewis & Clark College, and graduated with an MBA from the University of Pennsylvania's Wharton School of Business. Mr. Strong also serves as a member of the Wharton Alumni Board.

About Olivia Wassenaar

Ms. Wassenaar, 39, is a Senior Partner at Apollo Private Equity having joined the firm in 2018, and is focused on the firm's natural resources investing activities. She serves on the boards of several Apollo portfolio companies, including Apex Energy, American Petroleum Partners, LifePoint Health, Pegasus Optimization Managers, and Talos Energy (NYSE: TALO). Prior to joining Apollo, Ms. Wassenaar was a Managing Director at Riverstone Holdings, where she was a member of the investment team for ten years. Previously, Ms. Wassenaar worked at Goldman Sachs in the Investment Banking Division focusing on natural resources and at The World Bank Group. Ms. Wassenaar also serves on the investment committee of The Brearley School. She received her AB, magna cum laude, from Harvard College and an MBA from the University of Pennsylvania's Wharton School of Business.

About Dylan Foo

Mr. Foo, 42, will be joining Apollo as a Senior Partner and Co-Lead of Infrastructure. He is currently a Partner and Head of Americas Infrastructure Equity at AMP Capital, where he is primarily focused on investments in the transportation, communications and social infrastructure sectors. Mr. Foo has experience executing infrastructure transactions across the globe and he brings significant experience building infrastructure investment platforms. Mr. Foo has previously served on the board of directors of Angel Trains (UK), Everstream, Millennium Parking Garages, Smarte Karte, and ITS ConGlobal. He was previously based in London, where he was focused on originating European infrastructure assets. Before AMP Capital, Mr. Foo was a member of the banking divisions at Westpac Bank and Morgan Stanley, in Sydney and London, respectively. Mr. Foo holds a Bachelor of International Business degree from Q.U.T., Australia and a Masters of Applied Finance degree from Macquarie University, Australia.

About Apollo

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, San Diego, Houston, Bethesda, London, Frankfurt, Madrid, Luxembourg, Mumbai, Delhi, Singapore, Hong Kong, Shanghai and Tokyo. Apollo had assets under management of approximately \$312 billion as of June 30, 2019 in private equity, credit and real assets funds invested across a core group of nine industries where Apollo has considerable knowledge and resources. For more information about Apollo, 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, its liquidity and capital resources and the other non-historical statements in the discussion and analysis. 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" 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 have been correct. These statements are subject to certain risks, uncertainties and assumptions, including risks relating to our dependence on certain key personnel, our ability to raise new private equity, credit or real asset funds, market conditions, generally, our ability to manage our growth, fund performance, changes in our regulatory environment and tax status, the variability of our revenues, net income and cash flow, our use of leverage to finance our businesses and investments by our funds and litigation risks, among others. We believe these factors include but are not limited to those described under the section entitled “Risk Factors” in Apollo’s annual report on Form 10-K filed with the Securities and Exchange Commission (the “SEC”) on March 1, 2019, and in Apollo’s quarterly report on Form 10-Q filed with the SEC on August 6, 2019, as such factors may be updated from time to time in our 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 this press release and in other filings. We undertake 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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