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APOLLO

Apollo Global Management and Double Eagle Energy Announce Strategic Partnership to Invest in Oil & Gas Assets

-- Partnership Focused on Anadarko and Ardmore Basin Opportunities --

NEW YORK & FORT WORTH, TX--(BUSINESS WIRE)-- Affiliates of Apollo Global Management, LLC (NYSE: APO) (collectively with its subsidiaries, "Apollo") and Double Eagle Energy Holdings LLC ("Double Eagle") announced today that they have formed a strategic partnership to invest in oil and gas properties in Oklahoma, with a primary focus on the Anadarko and Ardmore Basins.

Double Eagle, headquartered in Fort Worth, Texas, has an executive management team led by John Sellers, Co-Chief Executive Officer, and Cody Campbell, Co-Chief Executive Officer. John and Cody manage Double Eagle Development LLC, which has leased more than 500,000 acres across Texas and the Midcontinent.

Cody Campbell, Co-Chief Executive Officer of Double Eagle commented, "John and I are thrilled to have the opportunity to partner with Apollo, and believe that this new venture will provide a great opportunity to expand and continue our land-centered approach to oil and gas asset acquisition, which has proven successful over the last several years. We believe that the development and expansion of resource plays in Oklahoma creates great potential for Double Eagle to leverage its core competencies into opportunities to deploy capital at attractive rates of return."

Greg Beard, Head of Natural Resources and Senior Partner at Apollo, said, "The success of our energy investing efforts depends heavily on identifying and backing superior management teams. John and Cody have the experience, track record, skill set, and focus that we seek, and we are delighted to have the opportunity to partner with them." Geoffrey Strong, also of Apollo, added, "We believe Double Eagle's differentiated strategy for identifying development opportunities in the Anadarko and Ardmore Basins, establishing positions in the core of these areas, and growing the company's asset base will create significant value over the course of our investment. We look forward to working side-by-side with John and Cody and providing the capital they need to build this business."

About Double Eagle

Double Eagle is a Fort Worth, Texas-based energy company focused on acquiring and owning oil and gas assets in the Mid-Continent.

About Apollo Global Management, LLC

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, Houston, London, Frankfurt, Luxembourg, Singapore, Mumbai and Hong Kong.

Apollo had assets under management of approximately \$113 billion as of December 31, 2012 in private equity, credit and real estate funds invested across a core group of nine industries where Apollo has considerable knowledge and resources. For more information about Apollo, please visit www.agm.com.

Photos/Multimedia Gallery Available:

<http://www.businesswire.com/multimedia/home/20130425005434/en/>

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