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APOLLO

Apollo-Managed Funds Announce Upsize and Extension of Delos Platform, an Investment Partnership with Apeiron Management

MILAN, Italy and NEW YORK, March 29, 2023 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced the upsize and extension of the Apollo Delos platform, an investment partnership between funds managed by its affiliates (the "Apollo Funds") and Apeiron Management SpA ("Apeiron") that focuses on special situations and corporate credit investment opportunities in Italy.

Since establishing the investment partnership in February 2018, Apollo Funds have deployed over EUR 470 million in Italy across investments in corporate debt, receivables, special situations, insolvency compositions, and other stressed and distressed assets.

Apeiron will continue to work with Apollo, providing support in the origination, due diligence, structuring, execution and management of transactions under the Apollo Delos platform. The platform will be upsized by EUR 150 million with immediate effect and Apollo Funds can also invest in larger Apeiron transactions on an opportunistic basis. As part of the renewed commitment, Apeiron will continue to target credit opportunities in Italy, with a focus on corporate borrowers and special situations across the entire capital structure. In connection with this capital increase, Apeiron has made key hires on its investment team to address the opportunities that lie ahead in Italy.

Alessandro Fracanzani, Founding Partner and CEO of Apeiron Management said, "Apeiron is delighted by this upsized and extended commitment. We are pleased by this sign of renewed trust from Apollo which comes at a promising time for the special situations market in Italy."

Robert Ruberton, Partner and Co-Head of Hybrid Value at Apollo said, "We are pleased to extend our strategic partnership with Apeiron, as we continue our focus on investment opportunities in the Italian market. Our longstanding relationship with Alessandro and his team has been built on trust and their ability to identify and execute on investment opportunities that we believe offer strong returns with downside protection, and low correlation with the broader market. We look forward to continuing this strategic partnership and are excited by the attractive opportunities ahead."

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 December 31, 2022, Apollo had approximately \$548 billion of assets under management. To learn more, please visit www.apollo.com.

About Apeiron

Apeiron is an independent advisor and investor with offices in Milan. Its partners have over 40 years of combined experience, ranging from distressed credit to insolvency compositions to special situations. Apeiron relies on its local knowledge, restructuring expertise and flexible approach to pursue transactions across a broad range of business sectors, working alongside its partners to implement value investing strategies in complex situations. For more information about Apeiron, please visit www.apeironmgmt.com.

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