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Apollo to Provide USD \$500 Million Hybrid Capital Solution to Aldar in Fourth Transaction

Transaction Represents One of the Largest Corporate Hybrid Private Placements in Abu Dhabi and Brings Aggregate Investment in Aldar led by Apollo to Approximately USD \$1.9 billion Since 2022

NEW YORK, Jan. 31, 2025 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced an agreement for Apollo-managed affiliates, funds and clients to invest USD \$500 million in Subordinated Notes issued by Aldar Properties PJSC ("Aldar"). The transaction represents one of the region's largest-ever corporate hybrid private placements and brings aggregate investment in Aldar led by Apollo to approximately USD \$1.9 billion across four transactions since 2022.

Apollo Partner Jamshid Ehsani said, "We are pleased to broaden our partnership and provide another scaled capital solution to Aldar by investing in a leading real estate franchise that we believe offers an attractive investment opportunity for our clients. Apollo's fourth investment in Aldar underscores our strong partnership with the company as well as our commitment to serving as a leading capital provider to the broader Abu Dhabi ecosystem."

The hybrid private placement marks Apollo's latest commitment to Abu Dhabi and the UAE and follows an August 2022 transaction in which Apollo-managed funds and clients invested a total of USD \$1.4 billion in strategic capital in Aldar, including a USD \$400 million equity investment in Aldar Investment Properties. In November 2024, Apollo also announced a multi-year extension of the firm's multi-billion-dollar partnership with Mubadala Investment Company focused on global origination opportunities.

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.

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 \$733 billion of assets under management. To learn more, please visit www.apollo.com.

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