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APOLLO

Apollo Funds and Atlantic Offshore Terminals Enter Agreement Regarding the Development of Offshore Wind Energy Staging and Assembly Port for Greater New York Region

NEW YORK, July 15, 2021 (GLOBE NEWSWIRE) -- Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries, "Apollo" or the "Firm") today announced that certain funds managed by its affiliates (the "Apollo Funds") have entered into an agreement with Arthur Kill Terminal LLC for the exclusive right to invest in the Arthur Kill Terminal project ("AKT"), a major offshore wind energy staging and assembly port under development in Staten Island, New York.

New York-based Atlantic Offshore Terminals ("AOT") will lead the development of Arthur Kill Terminal. AKT is anticipated to begin operating in late 2025 and, if successful, will catalyze investment across the offshore wind supply chain in the region and greater US.

"We're thrilled to have the support of Apollo on a project poised to create significant value for New York and the US offshore wind supply chain. Successful development of Arthur Kill Terminal would ensure there is sufficient staging port capacity to build New York's target of at least 9,000 megawatts of offshore wind by 2035 as well as support the use of jackup vessels, floating foundations and other emerging offshore wind technologies on the East Coast," said Boone Davis, President of AOT. "Apollo has significant experience investing in wind and other renewable energy infrastructure, and we believe our combined expertise will enable us to successfully and responsibly build and operate this critical clean energy infrastructure project."

"Arthur Kill Terminal is positioned to be a foundation of the core infrastructure supporting the offshore wind industry in New York and the surrounding region," said Brad Fierstein, Principal at Apollo. "We are excited by the opportunity to support the substantial industrial development and job creation the AKT project can bring to the city and region through an investment that leverages our track record in renewable energy infrastructure investments and demonstrates our commitment to sustainability."

The Arthur Kill Terminal development aligns with Apollo's expertise in renewable energy infrastructure and with the Firm's longstanding commitment to strong environmental, social and governance principles.

About Apollo

Apollo is a high-growth, global alternative asset manager. 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 business strategies: yield, hybrid and opportunistic. Through our

investment activity across our fully integrated platform, we serve the retirement income and financial return needs of our clients, and we offer innovative capital solutions to businesses. Our patient, creative, 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 March 31, 2021, Apollo had approximately \$461 billion of assets under management. To learn more, please visit www.apollo.com.

About AOT

Atlantic Offshore Terminals (“AOT”) is an infrastructure and industrial real estate development company founded in 2018 by a team of experienced energy and infrastructure project developers. AOT’s principal business is the development of unique, strategic properties that anticipate the technical and commercial requirements for port and manufacturing facilities needed to serve the rapidly progressing US offshore wind industry.

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