

February 7, 2022

APOLLO

Apollo Builds On Commitment to ‘Expanding Opportunity’ With Launch of Supplier Diversity Program for Private Equity Portfolio

The Firm Commits to Achieving More Than \$1 Billion in Diverse Spend by 2024

NEW YORK, Feb. 07, 2022 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced the launch of a Supplier Diversity program focused on growing direct and indirect spending with diverse businesses across its private equity portfolio, with the goal of achieving more than \$1 billion in spend by 2024. This program is the latest initiative undertaken by Apollo as part of its commitment to expanding opportunity across its workplace, marketplace and communities.

As part of the supplier diversity program, Apollo is targeting 20% year-over-year growth in diverse spend across its funds’ portfolio companies with emphasis on minority- and women-owned businesses in strategic areas such as professional, technical, and scientific services. Apollo’s Portfolio Performance Solutions (APPS) will work closely with its portfolio companies’ procurement teams on implementation and provide a comprehensive toolkit to ensure best practices. The program will be offered to all current portfolio companies and review of supplier diversity capabilities and baseline impact will be considered as part of procurement due diligence.

Matt Nord and David Sambur, Co-Heads of Private Equity, said: “Within our Private Equity business, we have a unique opportunity to reach thousands of diverse-owned businesses through our funds’ portfolio companies, and we have a responsibility to capitalize on that reach to drive impact. The launch of this supplier diversity program is a natural next step in our journey and advances our mission of expanding opportunity and uplifting diverse-owned businesses in our communities. We also believe increasing diverse spend will result in long-term, sustainable value across our portfolio, leading to better outcomes for our investors.”

Carletta Ooton, Head of ESG for Private Equity, said: “Over the last year, our team has worked incredibly hard to create a scalable framework that will empower our portfolio companies and drive greater impact for diverse suppliers across industries. We recognize this is only the beginning and we look forward to continuing to build out our expertise and impact across our companies, firm and ultimately, our industry.”

To support its commitment, Apollo has joined the National Minority Supplier Development Council (NMSDC) and the Women’s Business Enterprise National Council (WBENC) to provide its funds’ portfolio companies with access to platforms that can facilitate relationships with qualified diverse suppliers and expand their existing networks.

Apollo seeks to have a long-term positive impact on society, and it works to deliver measurable outcomes for its investors, portfolio companies and the communities where it operates. In 2021, Apollo's Private Equity Funds surpassed 30% board diversity across its company boards globally and was a founding signatory of the Institutional Limited Partners Association's (ILPA) newly launched Diversity in Action initiative. In partnership with CareerBuilder, Apollo operates Apollo VetNet and Apollo HBCUNet to connect military veterans and HBCU students and alumni to career opportunities at the Firm and its funds' portfolio companies. Apollo also co-launched AltFinance, a \$90 million, 10-year initiative designed to build pathways for more HBCU students to pursue careers in alternative investment management. To further expand opportunity in the alternatives industry, Apollo has formed strategic relationships with diverse- and female-led asset managers, including HarbourView Equity Partners and Lafayette Square.

Apollo is committed to increasing the breadth of its vendor pool for its funds' portfolio companies to create long-term economic opportunity for diverse suppliers. Through the supplier diversity initiative, Apollo will continue to increase its diverse spend beyond 2024.

About Apollo

Apollo is a global, high-growth 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 business 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 September 30, 2021, Apollo had approximately \$481 billion of assets under management. To learn more, please visit www.apollo.com.

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Source: Apollo Global Management, Inc.