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APOLLO

Apollo to Acquire Dutch Equipment Leasing Specialist Beequip from NIBC

NEW YORK, Sept. 05, 2024 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced that balance sheet and other investor capital managed under its Aligned Alternatives platform have agreed to acquire Netherlands-based equipment leasing specialist Beequip from NIBC.

Founded in 2015, Beequip has grown to become a leading independent equipment financing company in the Netherlands, serving small and medium enterprises (SMEs) across Europe and internationally, with a current portfolio of €1.4 billion and €700 million of annual run-rate originations. Beequip offers financing and leasing solutions for new and used heavy equipment spanning transport, cranes, containers, maritime and more.

Beequip will further the build-out of Apollo's European equipment finance platform, established in 2018 with UK-based Haydock Finance. The acquisition is consistent with Apollo's origination platform strategy focused on high-quality, secured credit generation, diversified across corporate and consumer categories, including asset-backed finance.

"Beequip has established itself as a leader in the equipment finance space in its home market, with a strong team and robust underwriting to serve a growing base of SMEs in the Netherlands and beyond," said Kevin Crowe, Partner in Apollo's Financial Institutions Group.

"We are pleased to welcome the Beequip team to Apollo's origination ecosystem and to support the business as it continues to scale, meeting vital demand from SMEs to facilitate their business plans and fuel economic growth," added Apollo's Mikhail Rychev.

Beequip co-founders Giel Claes and Peter Loeff said, "We are extremely proud of our team and the success we have achieved. Leveraging our expertise in equipment, our focus on used machinery, and our 'iron above numbers' philosophy, we have consistently increased market share. With the help of our self-developed fintech systems, we have provided entrepreneurs with user-friendly and tailored financing solutions for heavy equipment. We look forward to working in partnership with Apollo in this exciting next chapter, with a solid foundation for growth domestically and internationally alongside a steadfast commitment to risk management.

The transaction is subject to customary closing conditions and expected to be completed before the end of 2024.

Through the first half of 2024, Apollo reported record debt origination volumes of \$92 billion in aggregate across the firm and its affiliate platforms, and for the 12-month period ending June 30, 2024, Apollo reported \$146 billion of debt origination. Origination is integral to Apollo's strategy seeking excess spreads in private investment grade credit to serve its retirement services businesses and other ratings-sensitive liabilities.

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 June 30, 2024, Apollo had approximately \$696 billion of assets under management. To learn more, please visit www.apollo.com.

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