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APOLLO

# Apollo Funds Commit up to \$500M to Victory Park Capital's Growth Lending Strategy

*New Lending Relationship Focused on Amazon and E-Commerce Aggregators*

*Commitment Marks Apollo's Entry to Growth Lending*

*Underscores Victory Park Capital's Track Record of Extending Asset-Backed Credit to Emerging Companies*

NEW YORK, June 14, 2021 (GLOBE NEWSWIRE) -- Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries "Apollo") today announced that entities, clients and funds managed by its affiliates (the "Apollo Funds") have committed to invest up to \$500 million in senior secured credit facilities originated by Victory Park Capital ("VPC"), a global investment firm with an extensive track record in asset-backed credit origination for emerging and established companies.

The new lending relationship between the Apollo Funds and VPC will focus on asset-backed lending (ABL) to companies that aggregate third-party sellers on Amazon and other e-commerce sites. VPC is a first mover in providing credit facilities to the industry's leading players in this emerging, high-growth market. With this additional capital commitment from the Apollo Funds, VPC expects to accelerate its investments in this space. VPC will maintain its focus on income generation and capital preservation through downside protected investments in businesses with strong management teams building modern, scaled consumer goods companies.

"Our new relationship with VPC allows Apollo and our clients, including Athene, to make meaningful commitments to growth-oriented ABL activity, extending our platform's access from early-stage structured credits up through mid-market and large-cap lending," said Bret Leas, Apollo Senior Partner and Global Head of Structured Corporate Credit & ABS. "Powerful secular trends are creating a new wave of e-commerce CPG companies that require institutional, structured capital solutions to scale, and we believe the team at VPC is well positioned to step in and help meet this need."

"We believe this strategic relationship further validates the attractiveness of our approach to asset backed lending to emerging businesses in the new economy," said Jeff Schneider, VPC Partner and Chief Operating Officer. "We look forward to originating capital efficient investments for Apollo's clients and to expanding our presence in this industry vertical as well as others in our asset backed opportunistic credit strategy."

Founded in 2007, VPC has long standing experience investing opportunistically amidst volatility and market complexities. "We set out to be a market leader in providing credit to companies shifting to digital from traditional business models and are very excited about

working with Apollo to further our penetration of this growing asset class,” added Richard Levy, VPC Chief Executive Officer and Founding Partner.

The financing commitment marks Apollo’s entrance into growth lending and complements the firm’s broad coverage of credit origination, including its large cap and middle market lending platforms, as well as credit strategies that span capital markets, real estate, fund and G&P finance solutions and other forms of partnership capital. With investment capabilities across all parts of the capital structure and asset classes, structuring expertise, and a flexible, scaled capital base, Apollo is well positioned to act as a leading provider of capital solutions to corporate borrowers.

## **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](http://www.apollo.com).

## **About VPC**

Victory Park Capital is a global alternative investment firm that provides capital to emerging and established businesses in the U.S. and abroad. The firm’s differentiated offerings leverage an extensive network of industry relationships, disciplined deal origination, creative financing capabilities, broad credit structuring and special situations expertise. The firm was founded in 2007 and is headquartered in Chicago with additional resources in New York, Los Angeles and San Francisco. VPC is privately held and a Registered Investment Advisor with the SEC. For more information, please visit [www.victoryparkcapital.com](http://www.victoryparkcapital.com).

## **Contact Information**

For Investors

Peter Mintzberg, Head of Investor Relations

Apollo Global Management, Inc.

(212) 822-0528

[APOInvestorRelations@apollo.com](mailto:APOInvestorRelations@apollo.com)

For Media

Joanna Rose, Global Head of Corporate Communications

Apollo Global Management, Inc.

(212) 822-0491

[Communications@apollo.com](mailto:Communications@apollo.com)

For VPC

Jordan Niezelski, Edelman

[jordan.niezelski@edelman.com](mailto:jordan.niezelski@edelman.com)

860.833.2947

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