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APOLLO

Apollo Global Management and Double Eagle Energy Announce Expansion of Strategic Partnership to Invest in Oil & Gas Assets

-- Partnership expanded to include Permian, Eagle Ford and Rockies Opportunities --

NEW YORK & FORT WORTH, Texas--(BUSINESS WIRE)-- Affiliates of Apollo Global Management, LLC (NYSE: APO) (together with its consolidated subsidiaries, "Apollo") and Double Eagle Energy Holdings LLC ("Double Eagle") announced today that they have expanded their strategic partnership to invest in oil and gas properties. Double Eagle, headquartered in Fort Worth, Texas, has an executive management team led by John Sellers, Co-Chief Executive Officer, and Cody Campbell, Co-Chief Executive Officer. John and Cody manage Double Eagle Development LLC, which has been one of the largest independent acquirers of oil and gas leasehold interests across Texas and the Mid-Continent, leasing more than one million acres over the last several years.

Cody Campbell, Co-Chief Executive Officer of Double Eagle commented, "We have created a viable and repeatable business strategy through Double Eagle in the Mid-Continent with the continued support of Apollo. Broadening the relationship will allow us to aggressively pursue larger and more numerous opportunities in new basins. Through this expansion, we plan to continue with our operations in the Mid-Continent, and will look to add new projects and opportunities in the Permian Basin, the Eagle Ford, and the Rockies."

Greg Beard, Global Head of Natural Resources and Senior Partner at Apollo, said, "We continue to be impressed with Double Eagle's ability to accumulate and manage non-operated working interest at attractive rates of return, by leveraging a unique strategy and understanding of the industry." Geoffrey Strong, Partner at Apollo, added, "Double Eagle's strategy of identifying and pursuing development opportunities has proven to be highly differentiated and effective in establishing positions in the core of top tier resource plays, and we look forward to our continued partnership with John and Cody and the entire Double Eagle team."

About Double Eagle

Double Eagle is a Fort Worth, Texas-based energy company focused on acquiring and owning oil and gas assets throughout North America.

About Apollo Global Management, LLC

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, Houston, London, Frankfurt, Luxembourg, Singapore, Mumbai and Hong Kong. Apollo had assets under management of approximately \$113 billion as of September 30,

2013 in private equity, credit and real estate funds invested across a core group of nine industries where Apollo has considerable knowledge and resources. For more information about Apollo, please visit www.agm.com.

Photos/Multimedia Gallery Available:

<http://www.businesswire.com/multimedia/home/20140128006540/en/>

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