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APOLLO

Pegasus Optimization Managers, LLC Announces Partnership with Funds Affiliated with Apollo Global Management

COLLEGE STATION, Texas & NEW YORK--(BUSINESS WIRE)-- Pegasus Optimization Managers, LLC ("Pegasus"), a newly formed company led by Randy Dean and Chad Lenamon (former presidents of CDM Resource Management, LLC), has entered into a partnership with certain funds managed by affiliates of Apollo Global Management, LLC (NYSE:APO) (together with its consolidated subsidiaries, "Apollo"), to build a leading gas compression services business. Funds managed by Apollo have provided Pegasus with an equity commitment of \$175 million to pursue its business plan.

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Pegasus, which is led by Dean, reunites a proven team of gas compression veterans who previously built one of the most successful and well respected gas compression firms in the energy industry. "We are excited to partner with Apollo, a firm that shares our vision to build North America's premiere compression services company," said Randy Dean, cofounder, president and CEO of Pegasus. "We intend not only to provide the highest quality gas compression services available, but to do so with a focus on safety, technological advancement, and the creation of a welcoming workplace for our industry's best talent."

Pegasus will offer custom gas compression services to onshore North American operators, capitalizing on the growing demand for compression in unconventional drilling and an increasing desire by operators to outsource compression services in the current environment. Chad Lenamon, cofounder and COO, said, "Our primary focus at Pegasus is runtime. Efficiency is paramount during downturns, and we've spent our careers working to maximize our customers' production. Based upon our successful track record in the compression services industry, we believe there is significant opportunity for our team at Pegasus."

Greg Beard, Global Head of Natural Resources and Senior Partner of Apollo, commented, "We are extremely impressed with Randy, Chad and the entire Pegasus team's history of success in compression services, and we are pleased they are partnering with Apollo in this exciting new venture. We look forward to supporting Pegasus as it seeks to grow into a market leader in the gas compression sector, an area where we see many compelling opportunities."

About Pegasus Optimization Managers, LLC

Pegasus Optimization Managers, LLC is a natural gas contract compression and solutions provider. Its focus areas include the Marcellus/Utica, Eagle Ford, Permian and Niobrara shale plays. Pegasus provides turnkey contract compression services, third-party equipment

operations, construction project management and other natural gas services. The company's executive team has nearly 100 years of combined experience in gas compression. For more information about Pegasus, please visit www.pegasus15.com.

About Apollo Global Management, LLC

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, Houston, Chicago, Bethesda, Toronto, London, Frankfurt, Madrid, Luxembourg, Mumbai, Delhi, Singapore, Hong Kong and Shanghai. Apollo had assets under management of approximately \$170 billion as of December 31, 2015, 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.

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