

April 30, 2021

APOLLO

Apollo Hybrid Value to Invest in Standard Industries Holdings' Acquisition of Grace

Investment Leverages Industry Experience

NEW YORK, April 30, 2021 (GLOBE NEWSWIRE) -- Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries, "Apollo" or the "Firm") announced that certain funds managed by its affiliates have committed to invest \$600 million as part of an agreement in which Standard Industries Holdings Inc. will acquire W.R. Grace & Co. ("Grace") (NYSE: GRA), a leading global specialty chemicals company, in an all-cash transaction valued at approximately \$7.0 billion.

Standard Industries Holdings opted to work with Apollo's Hybrid Value business as a capital partner given Apollo's long-standing and successful track record investing in the chemicals sector and its ability to move expeditiously to complete its due diligence and provide a bespoke investment.

"We are thrilled to support Standard Industries' acquisition of Grace, which is a market leader that is well positioned for long-term growth as part of the Standard Industries family," said Sam Feinstein, Apollo Private Equity Partner. "Standard Industries has a well-deserved reputation of being responsible owners of industrial assets and we believe Grace, a world-class specialty chemicals company, will enter an exciting new chapter of innovation as part of their portfolio."

Apollo Hybrid Value Partner Valay Shah said, "This investment is another example of how Apollo's Hybrid Value business works constructively with companies and sponsors to deliver customized capital investments on an expedited time frame."

Apollo's \$10 billion Hybrid Value business is led by Co-Heads and Senior Partners Matt Michelini and Rob Ruberton and provides flexible capital to private and public companies seeking tailored solutions and strategic advice through structured equity and credit investments. The investment in connection with Standard Industries Holdings' acquisition of Grace is the latest commitment by Hybrid Value, which has been highly active over the last year, leading over \$6.5 billion in investments in market-leading companies across a variety of industries, including US Acute Care Solutions, Sazka, Alorica, Albertsons, Expedia and Cimpress.

Closing of the transaction between Standard Industries Holdings and Grace is subject to satisfaction of customary closing conditions, including approval by Grace shareholders and receipt of certain regulatory approvals. More details on the transaction can be found in the [official announcement](#).

About Apollo

Apollo is a leading global investment manager with offices in New York, Los Angeles, San

Diego, Houston, Bethesda, London, Frankfurt, Madrid, Luxembourg, Mumbai, Delhi, Singapore, Hong Kong, Shanghai and Tokyo, among others. Apollo had assets under management of approximately \$455 billion as of December 31, 2020 in credit, private equity and real assets funds. For more information about Apollo, please visit www.apollo.com.

About Standard Industries Holdings

Standard Industries Holdings is the parent company of Standard Industries, a privately-held global industrial company operating in over 80 countries with over 15,000 employees. The Standard ecosystem spans a broad array of holdings, technologies and investments—including both public and private companies from early to late-stage—as well as world-class building materials assets and next-generation solar solutions. Throughout its 140-year history, Standard has leveraged its deep industry expertise and vision to create outsize value across its businesses, which today include operating companies GAF, BMI, Siplast, GAF Energy, Schiedel and SGI, as well as related businesses 40 North, a multi-billion-dollar investment platform, 40 North Ventures and Winter Properties. Learn more at www.standardindustries.com.

Investor Contact:

Peter Mintzberg
Head of Investor Relations
Apollo Global Management, Inc.
(212) 822-0528
APOInvestorRelations@apollo.com

Media Contact:

Joanna Rose
Global Head of Corporate Communications
Apollo Global Management, Inc.
(212) 822-0491
Communications@apollo.com

APOLLO

Source: Apollo Global Management, Inc.