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APOLLO

Apollo and Santander Partner on a \$370 Million Infrastructure Portfolio Financing

NEW YORK, Dec. 09, 2024 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) and Santander today announced that Apollo-managed funds and affiliates have agreed to invest in an approximately \$370 million portfolio of infrastructure credit. The transaction was led by Apterra, an affiliate of Apollo founded in 2023 that specializes in innovative financing solutions for infrastructure projects.

Apollo Partner and President of ACT Capital Samuel Feinstein said, “We are pleased to announce this transaction with Santander, which builds on our longstanding relationship and demonstrates the type of bespoke financing solutions that Apollo can provide to our banking partners and corporate clients. We have high conviction in the infrastructure finance opportunity globally given the large capital demands that will continue to drive investment in the sector and see continued opportunity to collaborate with Santander in the space.”

Marcel Patino, Global Head of Private Debt Mobilization at Santander said, “As we continue to execute on our strategy to proactively rotate assets and maximize profitability, we are pleased to partner with Apollo and Apterra on this portfolio transaction. We remain committed to private debt mobilization to generate additional capital for profitable growth as we continue to accelerate our business transformation efforts.”

Over the past five years, Apollo has deployed over \$40 billion^[1] into energy transition and climate-related investments and actively seeks to grow its platform as capital deployment in these areas of the global economy continues to scale. Across asset classes, Apollo targets deploying \$50 billion in clean energy and climate investments through 2027 and sees the opportunity to deploy more than \$100 billion by 2030.

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 credit to private 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 September 30, 2024, Apollo had approximately \$733 billion of assets under management. To learn more, please visit www.apollo.com.

About Santander

Banco Santander (SAN SM) is a leading commercial bank, founded in 1857 and headquartered in Spain and one of the largest banks in the world by market capitalization.

The group's activities are consolidated into five global businesses: Retail & Commercial Banking, Digital Consumer Bank, Corporate & Investment Banking (CIB), Wealth Management & Insurance and Payments (PagoNxt and Cards). This operating model allows the bank to better leverage its unique combination of global scale and local leadership. Santander aims to be the best open financial services platform providing services to individuals, SMEs, corporates, financial institutions and governments. The bank's purpose is to help people and businesses prosper in a simple, personal and fair way. Santander is building a more responsible bank and has made a number of commitments to support this objective, including raising €220 billion in green financing between 2019 and 2030. At the end of the third quarter of 2024, Banco Santander had €1.3 trillion in total funds, 171 million customers, 8,100 branches and 208,000 employees. Santander Corporate & Investment Banking (Santander CIB) is Santander's global division that supports corporate and institutional clients, offering tailored services and value-added wholesale products suited to their complexity and sophistication, as well as to responsible banking standards that contribute to the progress of society.

[i] As of June 30, 2024. Deployment commensurate with Apollo's proprietary Climate and Transition Investment Framework, which provides guidelines and metrics with respect to the definition of a climate or transition investment. Reflects (a) for equity investments: (i) total enterprise value at time of signed commitment for initial equity commitments; (ii) additional capital contributions from Apollo funds and co-invest vehicles for follow-on equity investments; and (iii) contractual commitments of Apollo funds and co-invest vehicles at the time of initial commitment for preferred equity investments; (b) for debt investments: (i) total facility size for Apollo originated debt, warehouse facilities, or fund financings; (ii) purchase price on the settlement date for private non-traded debt; (iii) increases in maximum exposure on a period-over-period basis for publicly-traded debt; (iv) total capital organized on the settlement date for syndicated debt; and (v) contractual commitments of Apollo funds and co-invest vehicles as of the closing date for real estate debt; (c) for SPACs, the total sponsor equity and capital organized as of the respective announcement dates; (d) for platform acquisitions, the purchase price on the signed commitment date; and (e) for platform originations, the gross origination value on the origination date.

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