

February 8, 2021

APOLLO

Spartan Acquisition Corp. III Announces Pricing of Upsized \$480,000,000 Initial Public Offering

NEW YORK, Feb. 08, 2021 (GLOBE NEWSWIRE) -- Spartan Acquisition Corp. III (the "Company") announced today the pricing of its initial public offering (the "IPO") of 48,000,000 units at a price of \$10.00 per unit. The units will be listed on the New York Stock Exchange (the "NYSE") and trade under the ticker symbol "SPAQ.U" beginning on February 9, 2021. Each unit consists of one share of the Company's Class A common stock and one-fourth of one redeemable warrant, with each whole warrant entitling the holder thereof to purchase one share of the Company's Class A common stock at an exercise price of \$11.50 per share. Once the securities comprising the units begin separate trading, the shares of Class A common stock and warrants are expected to be listed on the NYSE under the symbols "SPAQ" and "SPAQ.WS," respectively. The offering is expected to close on February 11, 2021, subject to customary closing conditions.

Credit Suisse, Citigroup and Cowen are acting as book-running managers and representatives of the underwriters. Morgan Stanley, Barclays and RBC Capital Markets are acting as book-running managers for the offering. TD Securities, MUFG and Siebert Williams Shank are acting as co-managers for the offering. The Company has granted the underwriters a 45-day option to purchase up to an additional 7,200,000 units at the IPO price.

The public offering will only be made by means of a prospectus. Copies of the preliminary prospectus relating to the offering and final prospectus, when available, may be obtained from Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, North Carolina 27560, or by telephone at (800) 221-1037 or by email at usa.prospectus@credit-suisse.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 or by telephone at (800) 831-9146; or Cowen and Company, LLC c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Attn: Prospectus Department, by email at PostSaleManualRequests@broadridge.com or by telephone at (833) 297-2926.

A registration statement relating to these securities has been declared effective by the U.S. Securities and Exchange Commission (the "SEC") on February 8, 2021. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Spartan Acquisition Corp. III

Spartan Acquisition Corp. III was formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business

combination. The Company intends to focus its search for a target business in the energy value chain in North America, with a particular focus on opportunities aligned with energy transition and sustainability themes. The Company is sponsored by Spartan Acquisition Sponsor III LLC, which is owned by a private investment fund managed by an affiliate of Apollo Global Management, Inc. (NYSE: APO).

Forward Looking Statements

This press release contains statements that constitute “forward-looking statements,” including with respect to the IPO. No assurance can be given that the offering discussed above will be completed on the terms described, or at all. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company’s registration statement and preliminary prospectus for the Company’s offering filed with the SEC. Copies are available on the SEC’s website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

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Source: Apollo Global Management, Inc.