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APOLLO

Apollo Global Management-affiliated Funds and Ontario Teachers' Agree to Acquire a Controlling Interest in CareerBuilder

Investment will help human capital solutions leader continue to transform its business

CHICAGO & NEW YORK--(BUSINESS WIRE)-- Certain affiliates of investment funds managed by affiliates of Apollo Global Management, LLC (together with its consolidated subsidiaries, "Apollo") (NYSE: APO), the Ontario Teachers' Pension Plan Board ("Ontario Teachers") and CareerBuilder, LLC ("CareerBuilder" or the "Company") announced today that they have entered into a definitive agreement, pursuant to which an investor group led by Apollo along with Ontario Teachers' will acquire a majority of the outstanding equity interests in CareerBuilder. CareerBuilder's current owners, TEGNA Inc. ("Tegna"), Tribune National Marketing Company, LLC ("Tribune") and McClatchy Interactive West ("McClatchy") will retain a minority interest.

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20170619005683/en/>

"CareerBuilder is a global leader in human capital solutions, and we are excited to work with the Company in the next phase of its growth and development," said David Sambur, Senior Partner at Apollo. "Matt Ferguson and his team have done an exceptional job capitalizing on CareerBuilder's iconic brand to create an integrated solutions software-as-a-service (SaaS) platform, and we look forward to working with the team to support the Company's continued growth and innovation."

Matt Ferguson, CEO of CareerBuilder, added, "This is an exciting next chapter for CareerBuilder. We are very proud of the work we did during our partnership with Tegna, Tribune and McClatchy, and we look forward to collaborating with Apollo and Ontario Teachers' to continue the successful transformation of our business."

The transaction includes committed financing from Credit Suisse, Barclays, Deutsche Bank, Citigroup Global Markets and Goldman Sachs & Co. LLC; all are also acting as financial advisors to Apollo, along with LionTree Advisors and PJT Partners. Morgan Stanley & Co. is acting as financial advisor to CareerBuilder. Akin Gump Strauss Hauer & Feld LLP and Paul, Weiss, Rifkind, Wharton & Garrison LLP are acting as legal advisors to Apollo. Wachtell, Lipton, Rosen & Katz LLP is acting as legal advisor to the sellers.

The proposed transaction is expected to close in the third quarter of 2017, subject to regulatory approvals and customary closing conditions. Apollo's investment is being made by the Apollo-managed Special Situations I fund.

About CareerBuilder

CareerBuilder is a global, end-to-end human capital solutions company focused on helping employers find, hire and manage great talent. Combining advertising, software and services, CareerBuilder leads the industry in recruiting solutions, employment screening and human capital management. It also operates top job sites around the world. CareerBuilder and its subsidiaries operate in the United States, Europe, South America, Canada and Asia. For more information, visit www.careerbuilder.com.

About Apollo

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, Houston, Chicago, St. Louis, Bethesda, Toronto, London, Frankfurt, Madrid, Luxembourg, Mumbai, Delhi, Singapore, Hong Kong and Shanghai. Apollo had assets under management of approximately \$197 billion as of March 31, 2017 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.

About Ontario Teachers'

The Ontario Teachers' Pension Plan (Ontario Teachers') is Canada's largest single-profession pension plan, with C\$175.6 billion in net assets at December 31, 2016. It holds a diverse global portfolio of assets, approximately 80% of which is managed in-house, and has earned an average annualized rate of return of 10.1% since the plan's founding in 1990. Ontario Teachers' is an independent organization headquartered in Toronto. Its Asia-Pacific region office is located in Hong Kong and its Europe, Middle East & Africa region office is in London. The defined-benefit plan, which is fully funded, invests and administers the pensions of the province of Ontario's 318,000 active and retired teachers. For more information, visit otpp.com and follow us on Twitter [@OtpplInfo](https://twitter.com/OtpplInfo).

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