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APOLLO

## Apollo Closes on \$2.34 Billion in Commitments for Apollo Accord Fund IV

NEW YORK, Feb. 16, 2021 (GLOBE NEWSWIRE) -- Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries, "Apollo" or the "Firm") today announced that it has closed on approximately \$2.34 billion in commitments for its dislocated credit offering, Apollo Accord Fund IV ("Fund IV"), bringing total assets raised for the commingled Accord strategy to \$4.1 billion over the last ten months.

Apollo Accord Fund IV is the latest investment vehicle in the Firm's flagship Accord series, launched in 2017. Fund IV investors included both existing LPs as well as new, global institutions seeking credit investment opportunities during periods of volatility, as experienced in early 2020.

"Apollo has a successful track record of investing swiftly in high-quality credits during periods of broad market stress and focusing on idiosyncratic cross-asset opportunities during periods of market stability," said John Zito, Deputy CIO of Credit at Apollo. "We are excited by the strong investor response to partner with Apollo and believe dislocation strategies are an important allocation within a diversified portfolio."

Zito added, "Looking ahead, we expect the current environment and market structure to continue to produce short-lived bouts of volatility, which the Accord strategy is well positioned to capitalize on, sourcing significantly mispriced risk from forced sellers and other market participants."

Apollo's Accord strategy focuses on acting as a liquidity provider during times of broad-based market stress by purchasing high-quality, secured cross-asset credit risk. In the first quarter of 2020, Apollo Accord Fund III drew down on 75% of its capital in nine business days to take advantage of high-quality buying opportunities amid market dislocation.

Apollo now has more than \$6.3 billion in assets under management focused on dislocation credit opportunities, including Fund IV and institutional managed accounts. Accord is one of several strategies the Firm has designed to address opportunity sets across dislocation, distressed, origination and capital solutions, providing investors with a broad suite of credit strategies spanning the risk-reward spectrum, and borrowers with a variety of flexible capital solutions.

Paul, Weiss, Rifkind, Wharton & Garrison LLP represented Apollo in connection with the closing of Apollo Accord Fund IV.

### About Apollo

Apollo is a leading global alternative 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 invested across a core group of nine industries where Apollo has considerable knowledge and resources. For more information about Apollo, please visit [www.apollo.com](http://www.apollo.com).

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