

APOLLO GLOBAL MANAGEMENT UPSIZES INVESTMENT PARTNERSHIP WITH APEIRON MANAGEMENT

MILAN & NEW YORK – July 7, 2020 – Funds managed by affiliates of Apollo Global Management, Inc. (NYSE: APO) (together with its consolidated subsidiaries, “Apollo”) today announced the upside and extension of its investment partnership with Apeiron Management SpA (“Apeiron”) focused on special situations and corporate credit investment opportunities in Italy.

Through its strategic partnership with Apeiron launched in February 2018, Apollo funds to date have deployed nearly EUR 300 million in Italy across investments in corporate debt, receivables, special situations, insolvency compositions, and other stressed and distressed assets.

Apeiron will continue to work with Apollo, providing support in the origination, due diligence, structuring, execution and management of transactions under the Apollo Delos investment platform. The platform will be upsized by EUR 100 million with immediate effect and Apollo funds will also have the opportunity to invest in larger Apeiron transactions as they are presented. As part of the renewed commitment, Apeiron will continue to target credit opportunities in Italy, with a focus on corporate borrowers and special situations across the entire capital structure.

Alessandro Fracanzani, Founding Partner and CEO of Apeiron Management said, “Building off of our successful relationship with Apollo in which we have deployed a significant amount of capital in attractive investment situations in Italy, Apeiron is delighted by this upsized and extended commitment. Through the combined efforts of our highly skilled teams, we will continue to invest across asset classes in Italy, often in complicated situations requiring speed and certainty of execution.”

Robert Ruberton, Senior Partner, Co-Head of Hybrid Value at Apollo Global Management said, “We are pleased to extend our strategic partnership with Apeiron to target additional investments in the Italian market. Alessandro and his team have been trusted partners, and continue to find, analyze and execute downside protected, uncorrelated investment opportunities which can generate attractive returns for our investors. We look forward to continuing our relationship.”

About Apeiron Management

Apeiron is an independent advisor and investor with offices in Milan. Its partners have over 40 years of combined experience, ranging from distressed credit to insolvency compositions to special situations. Apeiron relies on its local knowledge, restructuring expertise and flexible approach to pursue transactions across a broad range of business sectors, working alongside its partners to implement value investing strategies in complex situations. For more information about Apeiron, please visit www.apeironmgmt.com.

About Apollo Global Management

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. Apollo had assets under management (AUM) of approximately \$316 billion as of March 31, 2020 in Private Equity, Credit and Real Assets 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.

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