

September 20, 2024

APOLLO

Apollo's ATLAS SP and BNP Paribas Announce \$5 Billion Strategic Collaboration

NEW YORK, Sept. 20, 2024 (GLOBE NEWSWIRE) -- **Apollo** (NYSE: APO), **ATLAS SP Partners** ("ATLAS"), the warehouse finance and securitized products business majority owned by Apollo funds, and **BNP Paribas**, the European Union's leading global bank, today announced a strategic financing and capital markets collaboration between Apollo, ATLAS and BNP Paribas.

Under the terms of the collaboration, BNP Paribas will make a significant day-1 financing commitment of \$5 billion which is expected to increase over time. The commitment supports investment-grade, asset-backed credit originated by Apollo and ATLAS, alongside a capital markets collaboration to support securitizations sourced by Apollo and ATLAS issuer clients.

Apollo Co-President Jim Zelter said, "We believe this strategic collaboration, which includes one of the largest-ever bilateral financings for directly-originated credit assets, is a testament to the strength of ATLAS' unique origination capabilities and differentiated model. Working hand-in-hand with BNP Paribas, this transaction shows how Apollo and ATLAS continue to expand relationships with leading global financial institutions and builds on Apollo's existing collaboration with BNP Paribas to provide inventory finance solutions through the Eliant platform."

Olivier Osty, BNP Paribas Head of Corporate & Institutional Banking Global Markets said, "BNP Paribas is an international banking organization offering exemplary client service as well as cutting-edge financing, hedging and investment solutions in the Americas and worldwide. We are pleased to deepen our collaboration with Apollo and ATLAS through this strategic transaction and look forward to further building our business with them both."

Carey Lathrop, interim CEO of ATLAS SP, added, "As a fully-integrated and scaled origination platform, ATLAS is ideally positioned as an institutional borrower's partner of choice for warehousing and other investment grade asset-backed solutions. This exciting collaboration with BNP Paribas builds on our strong existing relationships with other financial institutions and should serve to accelerate the growth of ATLAS and its full suite of client capabilities."

John Gallo, Head of Global Markets Americas & Global Head of Institutional Client Group at BNP Paribas, said, "Our Global Markets business is continually evolving to serve our clients, and today's news is a testament to this strategy. This collaboration leverages our leading securitization structuring and distribution capabilities to support ATLAS in financing the real economy, while also being complementary to the client franchise and growth objectives of both firms."

In 2022, Apollo, alongside its subsidiary Athene, and BNP Paribas announced a strategic

relationship with the launch of [Eliant Inventory Solutions LP](#), a platform providing flexible financing solutions for working capital and supply chain needs.

Paul, Weiss, Rifkind, Wharton & Garrison LLP served as legal counsel, and Redding Ridge Asset Management acted as structuring agent to Apollo and affiliated entities on the transaction. Cadwalader, Wickersham & Taft LLP served as legal counsel to BNP Paribas.

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 to private equity with a focus on three investing strategies: yield, hybrid, and 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 June 30, 2024, Apollo had approximately \$696 billion of assets under management. To learn more, please visit www.apollo.com.

About ATLAS SP

ATLAS SP is a global investment firm providing stable capital, financing, advisory and institutional products to market participants seeking innovative and bespoke structured credit and asset backed solutions. We're proud to build upon a legacy of client excellence that includes certainty of execution, deep expertise and full-service capabilities across the asset management landscape. For more information, visit www.atlas-sp.com.

About BNP Paribas

BNP Paribas is the European Union's leading bank and key player in international banking. It operates in 63 countries and has nearly 183,000 employees, including more than 145,000 in Europe. The Group has key positions in its three main fields of activity: Commercial, Personal Banking & Services for the Group's commercial & personal banking and several specialised businesses including BNP Paribas Personal Finance and Arval; Investment & Protection Services for savings, investment and protection solutions; and Corporate & Institutional Banking, focused on corporate and institutional clients. Based on its strong diversified and integrated model, the Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, BNP Paribas has four domestic markets: Belgium, France, Italy and Luxembourg. The Group is rolling out its integrated commercial & personal banking model across several Mediterranean countries, Turkey, and Eastern Europe. As a key player in international banking, the Group has leading platforms and business lines in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific. BNP Paribas has implemented a Corporate Social Responsibility approach in all its activities, enabling it to contribute to the construction of a sustainable future, while ensuring the Group's performance and stability.

[About BNP Paribas in the US](#)

BNP Paribas is a premier global banking partner and has built a strong and diversified

presence and product suite in the United States (US) to help serve its clients in today's changing world. The bank employs over 3,500 people in the US across 10 states. Large corporate and institutional clients are served by BNP Paribas' Corporate & Institutional Banking franchise that has a presence in the main US cities, in addition to a wide international reach through a network of offices in EMEA and APAC. The bank also offers asset management services through BNP Paribas Asset Management as well as Real Estate and Fleet Services through partnerships. www.usa.bnpparibas.com.

CONTACTS

Apollo:

Noah Gunn

Global Head of Investor Relations

(212) 822-0540

IR@apollo.com

Joanna Rose

Global Head of Corporate Communications

(212) 822-0491

communications@apollo.com

ATLAS SP:

(212) 355-4449

atlas-sp@joelefrank.com

BNP Paribas:

Guy Taylor

(332) 323-3704

guild.taylor@us.bnpparibas.com

Claire Schiff

(646) 634-4042

Claire.schiff@us.bnpparibas.com

APOLLO

Source: Apollo Global Management, Inc.