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APOLLO

Apollo and Mubadala Extend Multi-Billion-Dollar Partnership Focused on Global Origination Opportunities

Extension Further Strengthens Apollo's Capital Solutions Business and Origination Capabilities Across Asset Classes, While Enabling Mubadala to Access a Range of Compelling Investment Opportunities

NEW YORK and ABU DHABI, United Arab Emirates, Nov. 11, 2024 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) and Mubadala Investment Company ("Mubadala") today announced an extension of their multi-billion-dollar partnership focused on global origination opportunities. The multiple year extension of this partnership, which was first established in 2022, further strengthens Apollo's Capital Solutions business and ability to originate investment opportunities of scale across asset classes to help meet the growing demand for bespoke private debt and equity financing solutions globally.

Co-President of Apollo Asset Management Jim Zelter said, "We are pleased to extend our partnership with Mubadala, which builds on our strong relationship and several strategic initiatives that we have collaborated on over the past several years. Further enhancing our ability to originate investment opportunities that offer strong risk-adjusted returns is our top priority amid unprecedented demand for large-scale, customized capital solutions, and we believe the platform that the firm has created is particularly well positioned as a financing provider of choice to leading companies."

Omar Eraiqat, Deputy CEO of the Diversified Investments platform at Mubadala, added, "We share an aligned investment philosophy with Apollo and are pleased to extend our longstanding and strategic partnership with them, which provides us access to Apollo's differentiated origination ecosystem. We continue to observe a secular shift in corporate financing toward private market execution and believe that this platform will continue to provide a scaled supply of attractive investment opportunities."

At the firm's Investor Day in October, Apollo announced a new target of reaching \$275 billion of annual origination volumes in the next five years. The firm believes it is uniquely positioned to address the financing needs of large, high quality corporate borrowers while serving as a key capital provider supporting areas including the clean energy transition, power & utilities and digital infrastructure.

Eric Needleman, Partner and Head of Apollo Capital Solutions, said, "Mubadala is among the most sophisticated alternative investors globally, and their continued support of our origination and Capital Solutions business positions us to capitalize on a growing global opportunity set as corporate borrowers increasingly recognize the value of private financing solutions."

“Mubadala and Apollo have a long-standing and mutually beneficial strategic relationship. Within the credit sector, our partnership commenced more than nine years ago in direct lending,” said Fabrizio Bocciardi, Head of Credit Investments at Mubadala. “This partnership has expanded over time across other private debt asset classes driven by Apollo’s innovative capital solutions and our partnership-oriented approach.”

The partnership extension builds on several recent strategic collaborations between Apollo and Mubadala. The firms formed a \$2.5 billion joint venture to co-invest in global private credit opportunities, and Mubadala supported Apollo’s launch of a new middle market lending vehicle, Middle Market Apollo Institutional Private Lending, earlier this year. Apollo also invested in Mubadala’s evergreen solutions strategy as part of the launch of its Mubadala Capital Solutions unit in 2023, and Mubadala anchored the formation of Apollo Strategic Origination Partners in 2020.

Apollo Forward-Looking Statements

This press release contains forward-looking statements that are within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on management’s beliefs, as well as assumptions made by, and information currently available to, management. When used in this press release, the words “believe,” “anticipate,” “estimate,” “expect,” “intend,” “target”, “seek,” “aim,” “continue,” “will,” “should,” “could,” or “may,” and variations of such words and similar expressions are intended to identify forward-looking statements. Although management believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct. These statements are subject to certain risks, uncertainties and assumptions, including those described under the section entitled “Risk Factors” in Apollo Global Management, Inc.’s annual report on Form 10-K filed with the Securities and Exchange Commission (the “SEC”) on February 27, 2024, and the quarterly report on Form 10-Q filed with the SEC on August 8, 2024, as such factors may be updated from time to time in its periodic filings with the SEC, which are accessible on the SEC’s website at www.sec.gov. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this press release and in Apollo’s other filings with the SEC. Apollo undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise, except as required by applicable law. This press release does not constitute an offer of any Apollo fund.

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 credit to private 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 September 30, 2024, Apollo

had approximately \$733 billion of assets under management. To learn more, please visit www.apollo.com.

About Mubadala Investment Company

Mubadala Investment Company is a sovereign investor managing a global portfolio, aimed at generating sustainable financial returns for the Government of Abu Dhabi.

Mubadala's \$302 billion (AED 1,111 billion) portfolio spans six continents with interests in multiple sectors and asset classes. We leverage our deep sectoral expertise and long-standing partnerships to drive sustainable growth and profit, while supporting the continued diversification and global integration of the economy of the United Arab Emirates.

For more information about Mubadala Investment Company, please visit: www.mubadala.com

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