



Apollo Global Management Announces Appointment of Gary Parr as Senior Managing Director

New York, NY. December 8, 2016 - Apollo Global Management, LLC (NYSE: APO) (together with its consolidated subsidiaries, "Apollo") today announced the appointment of Gary W. Parr as a Senior Managing Director and Co-Chairman of the firm's Management Operating Committee, reporting to Joshua Harris, Co-Founder and Co-Chairman of the Management Operating Committee.

The other members of the Management Operating Committee include: Lisa Bernstein, Global Head of Human Capital; Anthony Civale, Lead Partner and Chief Operating Officer - Credit; Stephanie Drescher, Global Head of Business Development and Investor Relationship Management; Martin Kelly, Chief Financial Officer; Scott Kleinman, Lead Partner - Private Equity; Sanjay Patel, Head of Europe; Imran Siddiqui, Senior Partner - Private Equity; John Suydam, Chief Legal Officer; and James Zelter, Managing Partner and Chief Investment Officer - Credit. In addition, Michael Jupiter, Partner, serves as Chief of Staff to the Management Operating Committee.

"We are thrilled to welcome Gary to Apollo, and we believe he will be an outstanding addition to our senior leadership team," said Mr. Harris. "He is one of the most respected executives in the financial services industry, and we expect to benefit from his deep expertise and relationships in the sector as Apollo continues to grow its business."

Mr. Parr said, "Over the course of my career I have grown to know and respect the professionals at Apollo, who have built one of the most successful and innovative alternative investment management firms in the industry, and I am very excited to join the leadership team."

About Gary Parr

Prior to joining Apollo, Mr. Parr was a Vice Chairman at Lazard. He has provided strategic advice to financial institutions worldwide for over 30 years. During the financial crisis, he advised on the restructuring of Lehman Brothers, the sale of Bear Stearns to JPMorgan, the U.S. Treasury led restructuring of Fannie Mae and Mitsubishi UFJ's investment in Morgan Stanley.

Prior to joining Lazard, Mr. Parr was with Morgan Stanley in numerous capacities. He was Chairman and Head of Global Financial Institutions, and earlier was Co-Head of the Global Mergers and Acquisitions Department. Prior to Morgan Stanley, Mr. Parr was Co-President of Wasserstein Perella.

Mr. Parr has been active in many philanthropic organizations in the Arts and Social Responsibility areas. He was Chairman of the New York Philharmonic from 2009 to 2015 and now serves as Chairman Emeritus. Mr. Parr also founded and is the Chairman of the Parr Center for Ethics at the University of North Carolina at Chapel Hill and is on the Board of The Morgan Library & Museum.

Mr. Parr graduated with honors, Phi Beta Kappa and Beta Gamma Sigma, from the University of North Carolina and received his M.B.A. from Northwestern University. He was awarded the Outstanding Alumni Award from the University of North Carolina in 2013.

About Apollo Global Management

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, Houston, Chicago, Bethesda, Toronto, London, Frankfurt, Madrid, Luxembourg, Singapore, Mumbai, Delhi, Shanghai and Hong Kong. Apollo had assets under management of approximately \$189 billion as of September 30, 2016, 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.

Forward Looking Statements

This press release may contain 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 statements include, but are not limited to, discussions related to Apollo's expectations regarding the performance of its business, its liquidity and capital resources and the other non-historical statements in the discussion and analysis. 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" 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 risks relating to our dependence on certain key personnel, our ability to raise new private equity, credit or real estate funds, market conditions, generally, our ability to manage our growth, fund performance, changes in our regulatory environment and tax status, the variability of our revenues, net income and cash flow, our use of leverage to finance our businesses and investments by our funds and litigation risks, among others. We believe these factors include but are not limited to those described under the section entitled "Risk Factors" in Apollo's annual report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on February 29, 2016, as such factors may be updated from time to time in our 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 other filings. We undertake no obligation to publicly update or review 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.

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