

AP Alternative Assets schedules the release of its financial results and a conference call relating to the quarter and year ended December 31, 2007

Guernsey, Channel Islands, February 22, 2008

AP Alternative Assets, L.P. (Euronext Amsterdam: AAA) announced today that it will release its financial results for the quarter and year ended December 31, 2007, on Wednesday, February 27, 2008, following the close of trading on Euronext Amsterdam N.V.'s Eurolist by Euronext.

The company will discuss its financial results during a conference call on Thursday, February 28, 2008, at 5:00 p.m. CET (Amsterdam) / 4:00 p.m. GMT (London) / 11:00 a.m. EST (New York). All interested parties are welcome to participate. You can access this call by dialing 20 717 6857 within The Netherlands or 31 20 717 6857 outside of The Netherlands. Please dial-in approximately 5 to 10 minutes prior to the call. When prompted, callers should reference "AAA Earnings". An archived replay of the conference call will also be available through February 29, 2008, via the company's website at www.apolloalternativeassets.com.

About AAA

AP Alternative Assets was established by Apollo and is a closed-end limited partnership established under the laws of Guernsey. Apollo is a leading private equity and capital markets investor with 17 years of experience investing across the capital structure of leveraged companies. AP Alternative Assets is managed by Apollo Alternative Assets and invests in and co-invests with Apollo's private-equity and capital-markets investment funds.