



AAA Announces Third Quarter 2008 Earnings Release and Conference Call

Guernsey, Channel Islands, November 12, 2008: AP Alternative Assets, L.P. (Euronext Amsterdam: AAA), will release its financial results for the quarter ended September 30, 2008 on Wednesday, November 19, 2008, prior to the start of trading on Euronext Amsterdam N.V.'s Eurolist by Euronext.

The company will discuss its financial results during a conference call on Wednesday, November 19, 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 be available through December 17, 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 18 years of experience investing across the capital structure of leveraged companies. AP Alternative Assets is managed by Apollo Alternative Assets, L.P. and invests in and co-invests with Apollo's private equity and capital markets funds. For more information about AP Alternative Assets, please visit www.apolloalternativeassets.com.

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