



AP Alternative Assets, L.P. Informs Investors Athene’s Chief Financial Officer to Leave the Company

Guernsey, Channel Islands, May 5, 2015: In connection with AP Alternative Assets, L.P.’s (“AAA”; Euronext Amsterdam: AAA) equity investment in Athene Holding Ltd. (“Athene”), AAA, the largest shareholder of Athene, informs its investors that Athene announced today its Chief Financial Officer, Brenda Cushing, has decided to leave the Company effective August 14, 2015. Below is the full text of Athene’s press release, and for additional information regarding Athene, please visit www.athene.bm.

Brenda Cushing to Leave Athene Holding Ltd.

PEMBROKE, BERMUDA, May 5, 2015 – Athene Holding Ltd. (“Athene Holding,” and together with its subsidiaries, “Athene” or the “Company”) announced today that Brenda Cushing, Chief Financial Officer for Athene, has decided to leave the company effective August 14, 2015, after 22 years with the organization and its legacy companies. Ms. Cushing plans to pursue other professional and personal opportunities.

The Company is initiating a search immediately for Ms. Cushing’s replacement. Ms. Cushing has provided a three-month notice to assist in the transition and will continue to lead and advise the finance team. During the transition period, she also will lead the process of finalizing Athene Holding’s full year 2014 audited GAAP financial statements, which are expected to be released in September 2015.

Athene Chairman and Chief Executive Officer Jim Belardi said, “Brenda has played a key leadership role within the Company and has developed a strong financial team. On behalf of our Board of Directors and the management team, we thank Brenda for her hard work and contributions, and wish her continued success in the future.”

“It has been an honor to work with the exceptional team at Athene,” said Ms. Cushing. “Though I have decided now is the time to explore new challenges and focus more on my family, I could not be more confident in the Finance team’s abilities and the opportunities ahead for Athene.”

About Athene Holding Ltd.

Athene Holding, through its subsidiaries, is a leading provider of products in the retirement savings market. Athene’s principal subsidiaries include Athene Annuity & Life Assurance Company and Athene Life Insurance Company, Delaware-domiciled insurance companies, Athene Annuity and Life Company, an Iowa-domiciled insurance company, Athene Annuity & Life Assurance Company of New York and Athene Life Insurance Company of New York, New York-domiciled insurance companies, and Athene Life Re Ltd., a Bermuda-domiciled reinsurer.

Athene Holding provides retirement solutions, including tax-efficient savings products, to support retirees as well as those saving for retirement. The products offered by Athene include:

- Retail fixed and indexed annuity products
- Institutional products, such as funding agreements
- Co-insurance and reinsurance arrangements with third-party annuity providers

Further information about our companies can be found at www.athene.bm.

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About AP Alternative Assets

AAA was established by Apollo Global Management, LLC (together with its consolidated subsidiaries, “Apollo”) and is a closed-end limited partnership established under the laws of Guernsey. Apollo is a leading global alternative investment manager with 24 years of experience investing across the capital structure of leveraged companies. AAA is managed by Apollo Alternative Assets, L.P., a subsidiary of Apollo. For more information about AP Alternative Assets, please visit www.apolloalternativeassets.com.

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This announcement does not constitute or form part of an offer to sell or solicitation of an offer to purchase or subscribe for securities in the United States or in any other jurisdiction.

This press release contains forward-looking statements. Forward-looking statements involve risks and uncertainties because they relate to future events and circumstances. Such statements are based on currently available operating, financial and competitive information and are subject to various risks and uncertainties that could cause actual results and developments to differ materially from the historical experience and expressed or implied expectations of AAA. Undue reliance should not be placed on such forward-looking statements. Forward-looking statements speak only as of the date on which they are made and AAA does not undertake to update its forward-looking statements unless required by law.

This announcement does not constitute a prospectus or an offer within the meaning of article 3 of the Prospectus Directive (Directive 2003/71/EC). This announcement has not been submitted to nor approved by any regulatory body. The distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdiction.