



AP Alternative Assets, L.P. Informs Investors of Availability of Additional Information Regarding Athene

Guernsey, Channel Islands, April 14, 2017: In connection with AP Alternative Assets, L.P.'s ("AAA"; Euronext Amsterdam: AAA) equity investment in Athene Holding Ltd. (together with its subsidiaries, "Athene"), AAA, the largest shareholder of Athene, informs its investors that Athene has furnished to the U.S. Securities and Exchange Commission (the "SEC") a current report on Form 8-K relating to a private offering by its subsidiary, AGER Bermuda Holding Ltd. ("AGER"). AGER is a holding company for Athene's European operations. The report discloses that AGER has entered into subscription agreements with Athene, certain affiliates of Apollo Global Management, LLC and a number of other third-party investors for capital commitments totaling €2.175 billion. The report contains additional information about the AGER offering, and it is available for free on the SEC's website at www.sec.gov.

About AP Alternative Assets, L.P.

AP Alternative Assets, L.P. was established by AGM and its subsidiaries ("APO") and is a closed-end limited partnership established under the laws of Guernsey. APO is a leading global alternative investment manager with 26 years of experience investing across the capital structure of leveraged companies. AAA is managed by Apollo Alternative Assets, L.P. For more information about AAA, please visit www.apolloalternativeassets.com.

Contact

Gary Stein (New York)

+1 (212) 822 0467

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. Factors that could cause actual results to differ from those expressed or implied by the forward-looking statements contained in this press release are set forth in AAA's Financial Report for the year ended December 31, 2016 and its subsequent Financial Reports, each of which is available at www.apolloalternativeassets.com. 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.