



## **HENRY SILVERMAN TO RESIGN AS DIRECTOR OF AAA GUERNSEY LIMITED**

*Guernsey, Channel Islands, February 24, 2012:* AP Alternative Assets, L.P. (“AAA”, Euronext Amsterdam: AAA) today announced that Henry Silverman will resign from the board of directors of AAA Guernsey Limited, the managing general partner of AAA, effective March 15, 2012. It is expected that Mr. Marc Spilker, President of Apollo Global Management, LLC, will replace Mr. Silverman, subject to the Guernsey Financial Services Commission confirming it has no objection to his appointment. An announcement will be made if and when Mr. Spilker’s appointment is confirmed.

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### **About AAA**

AAA was established by Apollo Global Management, LLC and its affiliates (“Apollo”) and is a closed-end limited partnership established under the laws of Guernsey. Apollo is a leading global alternative investment manager with 21 years of experience investing across the capital structure of leveraged companies. AAA is managed by Apollo Alternative Assets, L.P. and invests in or coinvests alongside certain Apollo-sponsored private equity funds, capital markets funds, and other opportunistic investments. For more information about AAA, please visit [www.apolloalternativeassets.com](http://www.apolloalternativeassets.com).

*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.*