



**AAA Announces Second Quarter 2012 Earnings
Release and Conference Call**

Guernsey, Channel Islands, July 26, 2012: AP Alternative Assets, L.P. (“AP Alternative Assets”; Euronext Amsterdam: AAA), announced today that it plans to release its financial results for the second quarter ended June 30, 2012 on Thursday, August 2, 2012, prior to the start of trading on Euronext Amsterdam N.V.’s NYSE Euronext in Amsterdam.

AAA will host a conference call on Thursday, August 2, 2012, at 2:00 p.m. CEST (Amsterdam) / 1:00 p.m. BST (London) / 8:00 a.m. EDT (New York). During the call Marc Rowan, Senior Managing Director of Apollo Global Management; Barry Giarraputo, Chief Financial Officer; and Gary Stein, Head of Corporate Communications, will discuss AAA and review the company’s financial results for the second quarter of 2012. All interested parties are welcome to participate. You can access this call by dialing 20-718-8506 within The Netherlands or +31-20-718-8506 outside of The Netherlands. Please dial in approximately 5 to 10 minutes prior to the call. When prompted, callers should reference “AAA Earnings”. A presentation will be referenced during the call and will be available on the company’s website at <http://www.apolloalternativeassets.com> prior to the conference call.

The company will take questions via email, either in advance or during the call, at inquiries@apolloalternativeassets.com.

An archived replay of the conference call will be available through September 4, 2012, 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 global alternative asset manager with 22 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 or co-invests alongside certain Apollo-sponsored private equity funds, capital markets funds, and opportunistic investments. For more information about AP Alternative Assets, please visit www.apolloalternativeassets.com.

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