



**AP Alternative Assets Provides Additional Information  
Regarding Apollo Life Re Ltd.**

*Guernsey, Channel Islands, August 9, 2012:* AP Alternative Assets, L.P. (“AAA”; Euronext Amsterdam: AAA) provides additional information regarding its investment in Apollo Life Re Ltd., which owns the majority of the equity of Athene Holding Ltd. (“Athene”). On July 13, 2012, Presidential Life Corporation (“Presidential Life”) (NASDAQ: PLFE) and Athene announced a definitive agreement for a subsidiary of Athene to acquire Presidential Life. The proposed transaction with Presidential Life is not subject to a financing condition, and Athene currently anticipates that it will finance the transaction with its existing capital, including the remaining capital commitments from AAA and its other shareholders.

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**About AP Alternative Assets**

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 other opportunistic investments. For more information about AP Alternative Assets, please visit [www.apolloalternativeassets.com](http://www.apolloalternativeassets.com).

**Contacts**

**AP Alternative Assets**

Barry Giarraputo (New York)

+1 (212) 515 3478

**Press Contact**

Ed Gascoigne-Pees (FD in London)

+44 (0) 207 269 7132