



AP Alternative Assets Informs Investors of Completion of Rexnord Corporation's Initial Public Offering

Guernsey, Channel Islands, April 4, 2012: AP Alternative Assets, L.P. ("AAA"; Euronext Amsterdam: AAA) informs investors that Rexnord Corporation ("Rexnord"; NYSE: RXN) has completed its initial public offering (IPO). Rexnord's IPO priced on March 28, 2012 at \$18.00 per share, which approximated the valuation that was used in the determination of AAA's most recent monthly net asset value as of February 29, 2012 and AAA's year-end net asset value as of December 31, 2011. AAA Investments, L.P., the Investment Partnership of AAA, owns approximately 7.8 million shares of Rexnord. AAA Investments, L.P. did not sell any shares or receive any proceeds in connection with Rexnord's IPO.

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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 21 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.

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