



AP Alternative Assets, L.P. Informs Investors of Athene's Intent to Raise Capital in a Private Placement

Guernsey, Channel Islands, January 8, 2014: In connection with AP Alternative Assets, L.P.'s ("AAA"; Euronext Amsterdam: AAA) holding of a majority of the economic equity of Athene Holding Ltd. ("Athene"), AAA informs investors that Athene intends to raise approximately \$500 million in a private placement to sophisticated investors who are "accredited investors," as such term is defined by applicable U.S. securities laws (or equivalent standards in non-U.S. jurisdictions). Below is the full text of Athene's press release, and for additional information regarding Athene, please visit www.athene.bm.

ATHENE HOLDING LTD. ANNOUNCES INTENT TO RAISE CAPITAL IN A PRIVATE PLACEMENT

PEMBROKE, Bermuda, January 8, 2014 – Athene Holding Ltd. ("Athene Holding," and together with its subsidiaries, "Athene") intends to raise approximately \$500 million in a private placement to sophisticated investors who are "accredited investors," as such term is defined by applicable U.S. securities laws (or equivalent standards in non-U.S. jurisdictions). Athene Holding intends to require minimum investments of at least U.S. \$5 million, although it reserves the right to accept a lower amount on a case-by-case basis. Prospective investors will be required to execute a confidentiality agreement that will, in effect and among other things, impose certain trading restrictions in the shares of AP Alternative Assets, L.P. and Apollo Global Management LLC. For further information, please contact Apollo Global Securities, LLC, 9 West 57th Street, New York, NY 10019, Attention: Jeremy Bergman; email: AGSAthene@apollop.com.

This press release shall not constitute an offer to sell or the solicitation of the offer to buy securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The securities offered and sold in the private placement have not been registered under the Securities Act of 1933, or any state securities laws, and may not be offered or sold in the United States absent registration, or an applicable exemption from registration under the Securities Act of 1933 and applicable state securities laws.

About Athene Holding Ltd.

Athene Holding, through its subsidiaries, is a leading provider of products in the retirement savings market. Athene's principal subsidiaries include Athene Annuity & Life Assurance Company and Athene Life Insurance Company, Delaware-domiciled insurance companies, Aviva Life & Annuity Company, an Iowa-domiciled insurance company, Athene Annuity and Life Assurance Company of New York and Aviva Life and Annuity Company of New York, New York domiciled insurance companies, and Athene Life Re Ltd., a Bermuda-domiciled reinsurer.

Athene Holding provides investment solutions, including tax-efficient savings products, to support retirees as well as those saving for retirement. The products offered by Athene include:

- Retail fixed and equity indexed annuity products
- Institutional products, such as funding agreements
- Co-insurance and reinsurance arrangements with third party life insurance and annuity providers

Further information about our companies can be found at www.athene.bm.

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. 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.

This announcement does not constitute a prospectus or an offer within the meaning of article 3 of the Prospectus Directive (Directive 2003/71/EC). This announcement has not been submitted to nor approved by any regulatory body. The distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdiction.

About AP Alternative Assets

AAA was established by Apollo Global Management, LLC (“Apollo”) and is a closed-end limited partnership established under the laws of Guernsey. Apollo is a leading global alternative investment manager with 23 years of experience investing across the capital structure of leveraged companies. AAA is managed by Apollo Alternative Assets, L.P., a subsidiary of Apollo. For more information about AP Alternative Assets, please visit www.apolloalternativeassets.com.

Contact

Gary Stein (New York)

+1 (212) 822 0467