



**AP Alternative Assets, L.P. Informs Investors Athene Names Brenda Cushing
Chief Financial Officer**

Guernsey, Channel Islands, July 18, 2014: In connection with AP Alternative Assets, L.P.'s ("AAA"; Euronext Amsterdam: AAA) equity investment in Athene Holding Ltd. ("Athene"), AAA, the largest shareholder of Athene, informs its investors that Athene announced today it has promoted Brenda Cushing to Chief Financial Officer. Below is the full text of Athene's press release, and for additional information regarding Athene, please visit www.athene.bm.

**ATHENE HOLDING LTD. NAMES BRENDA CUSHING
CHIEF FINANCIAL OFFICER**

PEMBROKE, BERMUDA, July 18, 2014 – Athene Holding Ltd. ("Athene Holding," and together with its subsidiaries, "Athene" or the "Company") announced today it has promoted Brenda Cushing to Chief Financial Officer of Athene.

Ms. Cushing assumes the role held by David Johnson, who is stepping down as CFO of Athene to accept a position as CFO of a public company located closer to his home and family in Washington D.C. Mr. Johnson had been splitting his time between the Company's offices in Bermuda and West Des Moines, Iowa. Ms. Cushing currently serves as CFO of Athene USA, a role she has held since Athene's acquisition of Aviva USA in 2013. In that position, she oversaw the majority of Athene's financial staff and its reported financial results and played a leading part in Athene's relationships with regulators, rating agencies, banks and investors. Ms. Cushing served as CFO of Aviva USA prior to its acquisition by Athene and also held senior finance roles within AmerUs, a publicly traded company which was acquired by Aviva PLC in 2006.

Athene Chairman and Chief Executive Officer Jim Belardi said: "We are fortunate to have a deep bench of talent at Athene and Brenda is a great example. Her distinguished 21-year career in the financial services industry handling a variety of senior financial roles, including CFO at Athene USA, will bring continuity and value to this position as will her well-established relationships with our regulators and rating agencies. I look forward to working closely with Brenda in her new role as CFO. We also thank David for his service to Athene and we wish him well in his personal and professional pursuits."

Athene Board of Directors Vice Chairman Imran Siddiqui said: "I am excited that Brenda has accepted the opportunity to move up to the CFO role at Athene, and I believe her talents and deep experience at Athene are well suited to lead the Company's finance organization through its next chapter. We are sorry to lose a professional like David, but we understand the decision he made for his family."

David Johnson said: "This was a difficult decision. I am grateful for the opportunity to work with the exceptionally talented team at Athene, to contribute to the development of its unique and unparalleled business model, and to have led Athene's finance organization during a period of tremendous change and growth. I believe Brenda is a superb choice for the CFO position."

Brenda Cushing said: "I would like to thank the Board and Jim for this strong vote of confidence. In my new role, I look forward to continuing the great work that David undertook in the finance organization."

Mr. Johnson will continue his service as CFO of Athene until August 20, 2014, when Ms. Cushing will assume his responsibilities.

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, Athene Annuity and Life Company, an Iowa-domiciled insurance company, Athene Annuity & Life Assurance Company of New York and Athene Life Insurance 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 annuity providers

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

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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 (together with its consolidated subsidiaries, “Apollo”) and is a closed-end limited partnership established under the laws of Guernsey. Apollo is a leading global alternative investment manager with 24 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.

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