



AP Alternative Assets, L.P. Informs Investors of Athene's Appointment of David Johnson as Chief Financial Officer

Guernsey, Channel Islands, March 28, 2013: In connection with AP Alternative Assets, L.P.'s ("AAA"; Euronext Amsterdam: AAA) investment in a majority of the equity of Athene Holding Ltd. ("Athene"), AAA informs investors that on March 28, 2013, Athene announced the appointment of David Johnson as Chief Financial Officer. Below is the full text of Athene's press release, and for additional information regarding Athene, please visit www.athene.com.

ATHENE HOLDING LTD. ANNOUNCES APPOINTMENT OF NEW CHIEF FINANCIAL OFFICER

*HAMILTON, Bermuda—March 28th, 2013—*Athene Holding Ltd. ("Athene" or the "Athene Companies") is pleased to announce that it has appointed David Johnson as its new Chief Financial Officer, effective as of April 8th, 2013. David brings more than 20 years of financial services and capital markets experience to the Athene Companies. David most recently served as EVP and CFO of Fannie Mae from 2008 to 2010. Prior to that, David was EVP and CFO of The Hartford Financial Services Group from 2001 to 2008, and CFO of Cendant Corporation from 1998 to 2001. David will be based in Bermuda and will be working closely with all of the Athene Companies in his capacity as CFO.

David received his Bachelor's Degree with Honors from Harvard College and his Master's Degree in Economics from Yale University.

"We are excited to have David join our strong team. He has a distinguished financial background and brings a wealth of experience to the position which we are confident will benefit Athene as we continue to grow our business," said Jim Belardi, CEO of Athene Holding Ltd.

About Athene Holding Ltd.

Athene and its subsidiaries are focused on the retirement services market. Athene's principal subsidiaries include Athene Annuity & Life Assurance Company and Athene Life Insurance Company, which are Delaware-domiciled insurance companies, Presidential Life Insurance Company, a New York-domiciled insurance company, and Athene Life Re Ltd., a Bermuda-based reinsurer.

Athene was formed in 2008 by James R. Belardi, formerly President of SunAmerica Life Insurance Company and Chief Investment Officer of AIG Retirement Services, Inc. and Chip Gillis, former head of Bear Stearns' Insurance Solutions Group. Athene was initially funded by an affiliate of Apollo Global Management, LLC (NYSE: APO) to provide solutions to the growing need for tax efficient savings vehicles to support retiring baby boomers. 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

Athene has grown from a startup to approximately \$14 billion of assets and \$2 billion of equity capital at December 31, 2012.

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

Media contacts:

Athene Companies (U.S. subsidiaries)

Shannon Thompson
T: (310) 698-4440
sthompson@athene.com

Athene Holding Ltd. Or Athene Life Re Ltd. (Bermuda)

Kirsty Watson
T: +1 (441) 279 8409
kwatson@athenelifere.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. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or under the securities laws of any other jurisdiction, and may not be offered or sold in the United States or in any other jurisdiction absent registration or pursuant to an applicable exemption from the registration requirements of the Securities Act or from the registration requirements in any such other jurisdiction. No public offering of securities has been or is being made in the United States or in any other jurisdiction.

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. 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

Gary Stein (New York) +1 (212) 822 0467