

Apollo Announces Strategic Transaction With Athene

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Simpson Thacher is advising the Conflicts Committee of the Board of Directors of Apollo Global Management, Inc. (NYSE: APO) (“Apollo”) in connection with a strategic transaction between Apollo and Athene Holding Ltd. (NYSE: ATH) (“Athene”) whereby Apollo’s operating group entities will acquire approximately 35.5 million common shares of Athene for approximately \$1.55 billion, consisting of \$350 million of cash and approximately 29.2 million Apollo operating group units, valued at approximately \$1.2 billion. The transaction also contemplates the elimination of Athene’s current multi-class share structure.

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, San Diego, Houston, Bethesda, London, Frankfurt, Madrid, Luxembourg, Mumbai, Delhi, Singapore, Hong Kong, Shanghai and Tokyo. Apollo had assets under management of approximately \$312 billion as of June 30, 2019 in private equity, credit and real assets funds invested across a core group of nine industries where Apollo has considerable knowledge and resources.

Athene, through its subsidiaries, is a leading retirement services company that issues, reinsures and acquires retirement savings products designed for the increasing number of individuals and institutions seeking to fund retirement needs. Athene had total assets of \$139 billion as of June 30, 2019.

The Simpson Thacher team includes Eric Swedenburg, Joe Kaufman and Jeff Levine (Corporate); and Marcy Geller and Tyler Robbins (Tax).

Team and Contacts

Eric Swedenburg

Partner

eswedenburg@stblaw.com

+1-212-455-2225

Jeffrey Levine

Partner

jeff.levine@stblaw.com

+1-212-455-3948

Joseph Kaufman

Partner

jkaufman@stblaw.com

+1-212-455-2948

Marcy Geller

Partner

mgeller@stblaw.com

+1-212-455-3543

