



AP Alternative Assets, L.P. Informs Investors of Availability of Additional Information Regarding Athene

Guernsey, Channel Islands, May 10, 2017: 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 has furnished to the U.S. Securities and Exchange Commission (the "SEC") a current report on Form 8-K setting forth its financial results for its first quarter ended March 31, 2017. A copy of the report is available for free on the SEC's website at www.sec.gov.

About AP Alternative Assets

AAA was established by Apollo Global Management, LLC and its subsidiaries ("Apollo") and is a closed-end limited partnership established under the laws of Guernsey. Apollo is a leading global alternative investment manager with 26 years of experience investing across the capital structure of leveraged companies. AAA is managed by Apollo Alternative Assets, L.P. For more information about AAA, please visit www.apolloalternativeassets.com.

Contact

Gary Stein (New York)

+1 (212) 822 0467

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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.