

## **Athene to Acquire Foundation Home Loans**

*Transaction expands Athene's residential mortgage loan origination and investing capabilities*

HAMILTON, Bermuda, July 15, 2021 – Athene Holding Ltd. (NYSE: ATH) (“Athene”), an industry-leading financial services company focused on retirement savings solutions, today announced that it has entered into a definitive agreement to acquire Foundation Home Loans (“FHL”), a specialist UK mortgage lender from funds managed by affiliates of Fortress Investment Group LLC. As of June 2021, FHL had a £3 billion portfolio of specialist buy-to-let and owner-occupied mortgages on its balance sheet. The closing of the acquisition remains subject to the satisfaction of customary conditions, including consent by the Financial Conduct Authority.

The investment in FHL will be managed by the team at Apollo Global Management, Inc. (NYSE: APO) (“Apollo”), Athene’s strategic asset management partner, and together Apollo and Athene expect that FHL will continue to be a leader in originating high-quality residential mortgage loans, providing Athene with attractive investment opportunities in high-quality yield assets.

Jim Belardi, Chairman and Chief Executive Officer of Athene, said, “This transaction continues our longstanding strategy of working with Apollo to identify and invest in attractive businesses which add direct origination asset sourcing capabilities to our alpha-generating investment portfolio. We believe our investment will help FHL achieve its full potential, while being a complementary addition to our expanding asset sourcing capabilities.”

Hans Geberbauer, Chief Executive Officer of Foundation Home Loans, commented: “We are delighted to partner with Athene and Apollo for the next phase of growth in the UK specialist lending market. Their expertise and funding capacity will greatly enhance our position in the market.”

“Apollo has developed deep expertise in the residential loan market and we are excited to partner with FHL and its management team to help scale FHL’s platform, further positioning it as a leading originator within the UK buy-to-let market,” said Kevin Crowe, Partner of Apollo. Christopher Hojlo, Partner of Apollo added, “We expect that FHL will contribute high-quality assets to Athene’s residential mortgage portfolio of loans and structured securities, which exceeded \$13 billion of net invested assets as of March 31, 2021 and exhibits a strong yield profile that is indicative of the alpha generation the asset class can offer.”

### **About Athene**

Athene, through its subsidiaries, is a leading retirement services company with total assets of \$205.7 billion as of March 31, 2021 and operations in the United States, Bermuda, and Canada. Athene specializes in helping its customers achieve financial security and is a solutions provider to institutions. Founded in 2009, Athene is Driven to Do More for our policyholders, business

partners, shareholders, and the communities in which we work and live. For more information, please visit [www.athene.com](http://www.athene.com).

### **Safe Harbor for Forward-Looking Statements**

This press release contains, and certain oral statements made by Athene's representatives from time to time may contain, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements are subject to risks and uncertainties that could cause actual results, events and developments to differ materially from those set forth in, or implied by, such statements. These statements are based on the beliefs and assumptions of Athene's management and the management of Athene's subsidiaries. Generally, forward-looking statements include actions, events, results, strategies and expectations and are often identifiable by use of the words "believes," "expects," "intends," "anticipates," "plans," "seeks," "estimates," "projects," "may," "will," "could," "might," "should," or "continues" or similar expressions. Factors that could cause actual results, events and developments to differ include, without limitation: the accuracy of Athene's assumptions and estimates; Athene's ability to maintain or improve financial strength ratings; Athene's ability to manage its business in a highly regulated industry; regulatory changes or actions; the impact of Athene's reinsurers failing to meet their assumed obligations; the impact of interest rate fluctuations; changes in the federal income tax laws and regulations; the accuracy of Athene's interpretation of the Tax Cuts and Jobs Act; litigation (including class action litigation), enforcement investigations or regulatory scrutiny; the performance of third parties; the loss of key personnel; telecommunication, information technology and other operational systems failures; the continued availability of capital; new accounting rules or changes to existing accounting rules; general economic conditions; Athene's ability to protect its intellectual property; the ability to maintain or obtain approval of the Delaware Department of Insurance, the Iowa Insurance Division and other regulatory authorities as required for Athene's operations; the delay or failure to complete or realize the expected benefits from the proposed merger with Apollo Global Management; and other factors discussed from time to time in Athene's filings with the SEC, including its annual report on Form 10-K for the year ended December 31, 2020, its quarterly report on Form 10-Q for the quarterly period ended March 31, 2021 and its other SEC filings, which can be found at the SEC's website [www.sec.gov](http://www.sec.gov).

All forward-looking statements described herein are qualified by these cautionary statements and there can be no assurance that the actual results, events or developments referenced herein will occur or be realized. Athene does not undertake any obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results.

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