APOLLO AVIATION GROUP RAISES $833 MILLION FOR SASOF III

News / Finance

Apollo Aviation Group ("Apollo Aviation"), a multi-strategy aviation investment manager, announced today that it **raised $833 million** for SASOF III, its third aviation fund. The amount raised is well in excess of SASOF III's $750 million target. SASOF III, an institutionally-focused commingled private equity fund, follows on from SASOF and SASOF II where Apollo Aviation raised $213 million and $593 million, respectively in 2010 and 2013. SASOF III's investors include a broad group of sophisticated governmental plans, insurance companies, fund of funds, endowments and others.

William Hoffman, Apollo Aviation's Chairman commented, "As our largest fund yet, it is a testament to the success of our strategy and confidence of our institutional investors. As with SASOF II, SASOFIII will seek to acquire mid-life commercial aircraft and engines for lease and / or immediate disassembly and resale of the systems, components and parts."

SASOF III has already acquired 18 commercial aircraft including three A319-100s, two A320-200s, three A321-200s, one A330-200, two A330-300s and seven B737-800s. Most of these aircraft are on lease to a diversified group of airlines throughout the world with the remainder planned for sale

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or for disassembly and subsequent sale.

Robert Korn, Apollo Aviation's President explained, "With the growth of our fleet, we're positioned as one of the dominant players globally in the mid- to end-of-life market for commercial aircraft. As air travel continues to increase, we believe this will lead to significant opportunities ahead."

Kirkland & Ellis LLP advised Apollo Aviation in connection with the formation of SASOF III.

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