



LENDKEY SECURES UP TO \$1 BILLION IN FINANCING

Leading Lending Platform Receives Largest Institutional Conditional Financing Commitment for Student Loan Refinancing from MidCap Financial (managed by an Affiliate of Apollo Global Management)

New York (April 14, 2015) – LendKey, the innovative online lending platform that connects borrowers with local banks and credit unions, today announced it has secured a financing commitment from MidCap Financial (“MidCap”), a leading specialty finance firm that is managed pursuant to an investment management agreement by a subsidiary of Apollo Global Management, LLC (NYSE: APO) (together with its consolidated subsidiaries, “Apollo”), one of the world’s leading alternative investment managers. The commitment will be used by MidCap to purchase up to \$1 billion of student consolidation loans originated on the LendKey platform with potential further participation in the loans to be provided by investment funds managed by Apollo. LendKey’s platform is currently used by more than 300 credit unions, community banks and other financial institutions. The financing commitment will enable LendKey and its lender clients to expand student loan refinancing programs and provide flexibility by giving clients options for liquidity and capital management. This marks the largest ever institutional financing commitment to an online lending platform for student loan refinancing.

“This transaction is a transformational event for the online lending industry,” said Vince Passione, Chief Executive Officer, LendKey. “Apollo is one of the world’s leading alternative investment managers and MidCap, along with the investment funds Apollo manages, are an ideal finance provider for LendKey. This commitment serves as a testament to LendKey’s success in building a valuable student loan portfolio for our current customers and a validation of the ability of online lending platforms to directly originate high quality loans.”

The \$100 billion student loan market is in need of additional refinancing options. Since 1999, student debt has increased more than 500 percent. The average student loan debt is at an all time high of \$33,000 per student with interest rates in excess of seven percent. The commitment by MidCap will allow LendKey to develop new products and expand offerings on www.LendKey.com. Consumers can compare loans from different lenders, quickly apply for loans using LendKey’s digital loan application and rely on LendKey’s exceptional customer service for help during the entire process.

“We believe the financing commitment from MidCap will provide a much needed set of expanded opportunities for lenders and borrowers across the fast-growing student loan market,” said James Zelter, Managing Partner and Chief Investment Officer of Apollo Credit. “As credit unions and other financial institutions navigate the changing interest rate environment and contemplate potential Risk Based Capital (RBC) measurements, we believe LendKey is

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uniquely positioned to provide its clients with a facility to sell student consolidation loans and, in the future, other consumer loans. In addition, we believe this commitment is a great example of the inherent strength of Apollo's relationship with MidCap and our ability to source loans in a variety of attractive industries including student lending."

For more information about LendKey, please visit www.lendkey.com

About Apollo Global Management

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, Houston, Toronto, London, Frankfurt, Luxembourg, Singapore, Mumbai and Hong Kong. Apollo had assets under management of approximately \$160 billion as of December 31, 2014 in private equity, credit and real estate funds invested across a core group of nine industries where Apollo has considerable knowledge and resources. For more information about Apollo, please visit www.agm.com.

About MidCap Financial

MidCap Financial is a middle market-focused, specialty finance firm that provides senior debt solutions to businesses across all industries. The firm's years of experience, strong balance sheet, and flexibility make it a lender of choice for companies across all stages of growth and complexity. MidCap Financial refers to MidCap FinCo Limited, a private limited company domiciled in Ireland, and its subsidiaries. MidCap Financial is managed by Apollo Capital Management, L.P., a subsidiary of Apollo, pursuant to an investment management agreement. References to MidCap Financial prior to January 2015 are to its predecessor, MidCap Financial, LLC. Additional information about MidCap Financial can be found at: www.midcapfinancial.com.

About LendKey

LendKey's mission is to transform a \$3.2 trillion consumer lending market by connecting thousands of banks and credit unions with millions of borrowers online. Located in New York and Ohio, LendKey's online lending platform empowers credit unions, banks and other financial institutions to create customized lending programs and seamlessly market, originate and manage loans to consumers. Consumers can go to www.lendkey.com to search for, compare and complete student, auto and home improvement loans online from trusted financial institutions such as credit unions and community banks. Financial institutions work with LendKey to stay competitive with the online lending ecosystem, to better reach customers and to avoid the cumbersome process of launching in-house online lending platform.

Media Contact:

Tracey Koblick
JCUTLER media group
(323) 969-9904
tk@jcmg.com