

**From:** Melanie Spinella <[REDACTED]>

**To:** 'Jeffrey Epstein' <jeevacation@gmail.com>

**Subject:** FW: AGM Term Loan Refinancing: Update

**Date:** Mon, 16 Dec 2013 17:24:07 +0000

**Attachments:** AGM\_Refi\_Syndication\_summary\_Dec\_2013.pdf

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Leon asked me to send this to you

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**From:** Alex van Hoek

**Sent:** Monday, December 16, 2013 11:36 AM

**To:** Leon Black; Marc Rowan; Josh Harris

**Cc:** Matthew Nord; Marc Spilker; Martin Kelly; Katie Gregory Newman

**Subject:** AGM Term Loan Refinancing: Update

All,

We completed the refinancing of the existing AMH (Apollo Management Holdings) term loan with a new \$750 million funded term loan and \$500 million revolver. Proceeds from the new term loan will be used to refinance the 3<sup>rd</sup> party balance of the existing AMH term loan, whose current balance is \$728 million, and the revolver will be available for strategic and operational needs going forward. The new facility will mature in January 2019.

In connection with the refinancing process, we arranged for a 'private' rating with S&P, who gave us an 'A' rating for both the AGM corporate family and the credit facility. The new loan is priced at L+112.5 (vs. L+375 for existing facility), which will yield \$18 million in annual interest savings for AGM.

Attached please find final allocations. JP Morgan led the financing and the process went smoothly; we ended up with \$1.7 billion of commitments for the \$1.25 billion facility from 15 institutions. All of our Tier 1 relationships came in for our full ask; see attached schedule for full detail.

We expect to fully close the refinancing transaction on Wednesday this week. Please let us know if you have any questions or if [REDACTED] like to discuss.

Alex

Alex van Hoek

Apollo Management, LP

[REDACTED]  
[REDACTED]

T: [REDACTED]

M: [REDACTED]

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