

Antin acquires Sapphire Gas Solutions from Apollo Funds

*Acquisition of a vertically integrated energy solutions provider
represents the eighth investment by Fund V*

New York, Paris, London | 02 April 2026

Antin Infrastructure Partners announced today that it has acquired Sapphire Gas Solutions (Sapphire), a vertically integrated provider of compressed natural gas (CNG) and liquified natural gas (LNG) solutions, from funds managed by affiliates of Apollo (the Apollo Funds). The acquisition is being made by Antin's Flagship Fund V.

Founded in 2005 and headquartered in Conroe, Texas, Sapphire provides critical, low carbon energy solutions to utility, commercial & industrial (C&I) and renewable natural gas (RNG) customers. The company owns and operates specialized infrastructure to compress, liquify, transport and store CNG and LNG for end users. It currently operates in 30 US states, serving over 120 customers.

Sapphire benefits from significant tailwinds within the US energy sector as C&I and data center load growth outpace existing infrastructure capacity and create a fundamental need for resilient, on-site energy solutions. Sapphire's CNG and LNG solutions represent an economically attractive alternative and allow customers to reduce carbon emissions, especially when supplied as RNG. With Antin's support, Sapphire is well positioned to capitalize on these favorable energy reliability and sustainability trends.

Founder and CEO Sam Thigpen will continue to lead Sapphire's management team, which brings deep sector expertise and a proven track record of delivering unique technical solutions for its customers, complementing Antin's expertise in investing in and growing infrastructure businesses.

The transaction represents the eighth investment by Antin's €10.2 billion Flagship Fund V, a value-add fund that grows established infrastructure companies across Europe and North America in the energy and environment, digital, transport and social sectors.

Ryan Shockley and David Vence, respectively Senior Partner and Partner at Antin, commented: *"We are delighted to be partnering with Sapphire to support the company's next growth phase. Energy demand in the US is exceeding existing infrastructure capacity, making certainty of supply of integrated, low carbon natural gas solutions critical. Sapphire is ideally positioned to benefit from the long-term tailwinds driving the US energy sector, and we are greatly looking forward to working closely with Sam and his leadership team to seize the many growth opportunities ahead."*

Sam Thigpen, founder and CEO of Sapphire Gas Solutions, added: *"I am excited to partner with Antin as Sapphire begins its next phase of growth. Apollo has been an exceptional partner over the past several years, helping us build a strong operational and financial foundation for the company. With Antin's global infrastructure platform and long-term investment perspective, we believe Sapphire is well positioned to accelerate our expansion, deepen our presence across key markets and further support our customers' energy infrastructure needs."*

Wilson Handler, Partner at Apollo, stated: *"Over the course of our partnership with Sam and his team, Sapphire has achieved meaningful growth, expanding its integrated energy platform and accelerating its ability to deliver reliable, low-carbon solutions nationwide in support of secular industrial demand tailwinds. We are proud to have backed the company as it executed important operational and commercial initiatives to enhance its competitive positioning, while refocusing its contracting base toward highly creditworthy industrial, municipal and utility counterparties. We believe Antin's deep infrastructure expertise makes them an ideal partner to build on this strong foundation as Sapphire continues to scale its business."*

TD Securities served as financial adviser to Antin and Kirkland & Ellis LLP served as legal counsel. RBC Capital Markets served as financial adviser to Sapphire Gas Solutions and the Apollo Funds, and Vinson & Elkins LLP served as legal counsel.

About Antin Infrastructure Partners

Antin Infrastructure Partners is a leading private equity firm focused on infrastructure. With over €33 billion in assets under management across its Flagship, Mid Cap and NextGen investment strategies, Antin targets investments in the energy and environment, digital, transport and social infrastructure sectors. With offices in Paris, London, New York, Seoul, Singapore and Luxembourg, Antin employs over 250 professionals dedicated to growing, improving and transforming infrastructure businesses while delivering long-term value to portfolio companies and investors. Majority owned by its partners, Antin is listed on Euronext Paris (Ticker: ANTIN – ISIN: FR0014005AL0). For more information visit: www.antin-ip.com.

About Apollo

Apollo (NYSE: APO) is a high-growth, global alternative asset manager. In our asset management business, we seek to provide our clients excess return at every point along the risk-reward spectrum from investment grade credit to private equity. For more than three decades, our investing expertise across our fully integrated platform has served the financial return needs of our clients and provided businesses with innovative capital solutions for growth. Through Athene, our retirement services business, we specialize in helping clients achieve financial security by providing a suite of retirement savings products and acting as a solutions provider to institutions. Our patient, creative, and knowledgeable approach to investing aligns our clients, businesses we invest in, our employees, and the communities we impact, to expand opportunity and achieve positive outcomes. As of December 31, 2025, Apollo had approximately \$938 billion of assets under management. To learn more, please visit www.apollo.com.

About Sapphire Gas Solutions

Founded in 2005, Sapphire is a vertically integrated provider of resilient, low carbon energy solutions to utility, C&I and RNG customers. The company owns a substantial fleet of specialized CNG and LNG assets to provide its customers across the US with reliable natural gas supply. www.sapphiregassolutions.com.

Contacts

Antin Infrastructure Partners

Thomas Kamm, Partner – Head of Communications
Email: media@antin-ip.com

Nicolle Graugnard, Communication Director
Email: media@antin-ip.com

Ludmilla Binet, Head of Shareholder Relations
Email: shareholders@antin-ip.com

Brunswick

Tristan Roquet Montegon
+33 (0) 6 37 00 52 57
Email: antinip@brunswickgroup.com

Sapphire Gas Solutions

Greg McReynolds
Vice President of Marketing & Communications
+1 (270) 293-6436
Email: gmcreeynolds@sapphirenatgas.com

Apollo

Noah Gunn
Global Head of Investor Relations
+1 (212) 822-0540
IR@apollo.com

Joanna Rose
Global Head of Corporate Communications
+1 (212) 822-0491
Communications@apollo.com