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Bridge Investment Group Raises \$1.74 Billion for Bridge Workforce and Affordable Housing Fund II

SALT LAKE CITY--(BUSINESS WIRE)-- Bridge Investment Group Holdings Inc. (NYSE: BRDG) ("Bridge" or the "Company") today announced the completed fundraising for Bridge Workforce and Affordable Housing Fund II ("BWAFF II" or the "Fund"), raising \$1.74 billion in equity commitments, ahead of its \$1.50 billion target.

BWAFF II is dedicated to building, preserving, and rehabilitating predominantly non-government subsidized housing wherein at least 51% of residents earn below 80% of area median income ("AMI"), meeting the needs of the large and priced-out "missing middle" of U.S. renters.

"We believe this represents the largest fund ever raised purely dedicated to the preservation of affordable housing in America," commented Rachel Diller, Co-Chief Investment Officer for Bridge's Workforce and Affordable Housing strategy. "The U.S. has an affordable housing crisis, with an estimated 10.5 million households paying more than 50% of their annual incomes for housing. Currently, 82% of our Workforce and Affordable Housing residents earn less than 80% of AMI, and over 96% are not cost-burdened, typically defined as spending more than 30% of income on rent."

"Our commitment to preserving and rehabilitating housing for America's workforce demonstrates our Firm's ESG mission," said Robert Morse, Executive Chairman at Bridge. "The infusion of dedicated onsite social and community programming that focuses on life-enhancing services at each of our Workforce and Affordable Housing assets allows us to serve the needs of an often-overlooked segment of the U.S. population, while driving to more equitable outcomes."

"Citizenship and Responsibility are part of our firm culture and core principles, and we expect to commit more than \$40 million as part of the *Bridge Community Enhancement Initiative* to fund programming within the pillars of Bridge to Education, Bridging the Gap to Financial Wellness, and Bridge to Healthy Communities within our Workforce and Affordable Housing portfolio," commented Inna Khidekel, Senior Managing Director, Head of Bridge Gives. Ms. Khidekel added "Preschool and afterschool programs, adult education, and onsite health equity create a sense of community, empowerment, and extraordinary energy at our communities. Using a detailed set of GIIN IRIS and UN SDG metrics, Bridge seeks to measure how our efforts drive social and economic mobility while showing to the market that doing well while doing good can be mutually reinforcing."

About Bridge Investment Group

[Bridge](#) is a leading, vertically integrated real estate investment manager, diversified across specialized asset classes, with approximately \$42 billion of assets under management as of June 30, 2022. Bridge combines its nationwide operating platform with dedicated teams of investment professionals focused on select U.S. real estate verticals: residential rental, office, development, logistics properties, net lease, real estate-backed credit, solar infrastructure, and prop tech.

Forward-Looking Statements

This press release contains certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, which relate to future events or our future performance or financial condition. All statements other than statements of historical facts may be forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “outlook,” “could,” “believes,” “expects,” “potential,” “opportunity,” “continues,” “may,” “will,” “should,” “over time,” “seeks,” “predicts,” “intends,” “plans,” “estimates,” “anticipates,” “foresees” or negative versions of those words, other comparable words or other statements that do not relate to historical or factual matters. Accordingly, we caution you that any such forward-looking statements are based on our beliefs, assumptions and expectations as of the date made of our future performance, taking into account all information available to us at that time. These statements are not guarantees of future performance, conditions or results and involve a number of risks and uncertainties that are difficult to predict and beyond our control. Actual results may differ materially from those express or implied in the forward-looking statements as a result of a number of factors, including but not limited to those risks described from time to time in our filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it is made. Bridge Investment Group Holdings Inc. undertakes no duty to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise, except as required by law. Nothing in this press release constitutes an offer to sell or solicitation of an offer to buy any securities of the Company or any investment fund managed by the Company or its affiliates.

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