

# **BRIDGE INVESTMENT GROUP**

## **BRIDGE INVESTMENT GROUP HOLDINGS INC. REPORTS FOURTH QUARTER AND FULL YEAR 2023 RESULTS**

SALT LAKE CITY, UTAH—February 21, 2024—Bridge Investment Group Holdings Inc. (NYSE: BRDG) (“Bridge” or the “Company”) today reported its financial results for the quarter and year ended December 31, 2023.

**Net Income (Loss)** was \$0.7 million and \$(87.4) million for the quarter and year ended December 31, 2023, respectively. On a basic and diluted basis, net loss attributable to Bridge per share of Class A common stock was \$(0.20) and \$(0.46) for the quarter and year ended December 31, 2023, respectively.

**Distributable Earnings** of Bridge Investment Group Holdings LLC (the “Operating Company”) were \$25.3 million, or \$0.14 per share after-tax, for the quarter ended December 31, 2023 and \$134.5 million, or \$0.75 per share after-tax, for the year ended December 31, 2023. Fee Related Earnings to the Operating Company were \$28.5 million and \$130.5 million for the quarter and year ended December 31, 2023, respectively.

Fund management fees for the quarter ended December 31, 2023 were negatively impacted by \$5.7 million related to Bridge Office Fund I fees that were deemed uncollectible due to market headwinds within the broader office sector. Excluding this impact would result in Distributable Earnings to the Operating Company of \$31.0 million, or \$0.17 per share after-tax.

Robert Morse, Bridge’s Executive Chairman, stated “Despite difficult fourth quarter results, impacted by volatility within commercial real estate markets, Bridge continues to have a resilient business with Fee-Earning AUM increasing 25% year-over-year to \$21.7 billion. We are well positioned with the vast majority of our AUM exposed to sectors underpinned by long-term demand drivers including residential rental, logistics, credit and secondaries strategies.”

Jonathan Slager, Bridge’s Chief Executive Officer, added “Both capital markets and deployment environments appear to be improving. We were intentionally patient throughout 2023, and we have conviction that the backdrop in 2024 offers attractive opportunity. Our \$3.4 billion of dry powder puts us in a strong position as opportunities arise.”

### **Common Dividend**

Bridge declared a quarterly dividend of \$0.07 per share of its Class A common stock, payable on March 22, 2024 to its Class A common stockholders of record at the close of business on March 8, 2024.

### **Additional Information**

Bridge Investment Group Holdings Inc. issued a full detailed presentation of its fourth quarter and full year 2023 results, which can be viewed on the Investors section of our website at [www.bridgeig.com](http://www.bridgeig.com). The presentation is titled “Fourth Quarter 2023 Earnings Presentation.”

### **Conference Call and Webcast Information**

The Company will host a conference call on February 22, 2024 at 8:30 a.m. ET to discuss its fourth quarter and full year 2023 results. Interested parties may access the conference call live over the phone by dialing 1-877-405-1210 (domestic) or 1-201-689-8721 (international) and requesting Bridge Investment Group Holdings Inc.’s Fourth Quarter 2023 Earnings Conference Call. Participants are asked to dial in a few minutes prior to the call to register for the event. The event will also be available live via webcast which can be accessed [here](#) or from our Investor Relations website <https://ir.bridgeig.com>.

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An audio replay of the conference call will be available approximately three hours after the conference call until 11:59 p.m. ET on March 7, 2024 and can be accessed by dialing 1-877-660-6853 (domestic) or 1-201-612-7415 (international), and providing the passcode 13744084.

## **About Bridge**

[Bridge](#) is a leading alternative investment manager, diversified across specialized asset classes, with approximately \$47.7 billion of assets under management as of December 31, 2023. Bridge combines its nationwide operating platform with dedicated teams of investment professionals focused on select U.S. verticals across real estate, credit, renewable energy and secondaries strategies.

## **Forward-Looking Statements**

This earnings 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, 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 undertakes no duty to publicly update any forward-looking statements made herein or on the webcast/conference call or otherwise, 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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