

StepStone Announces Pricing of Secondary Offering

September 10, 2024

NEW YORK, Sept. 09, 2024 (GLOBE NEWSWIRE) -- StepStone Group Inc. ("StepStone") today announced the pricing of the previously announced underwritten offering of 4,099,997 shares of StepStone's Class A common stock, at a price of \$50.00 per share (before underwriting discounts and commissions) (the "Offering"). The Offering is expected to close on September 11, 2024, subject to the satisfaction of customary closing conditions.

StepStone intends to use all of the net proceeds from the Offering, after underwriting discounts and commissions and expenses, to purchase shares of Class A common stock from certain holders thereof and to pay cash upon exchange of Class B units (together with an equal number of shares of Class B common stock of StepStone) and Class C units, as applicable, by certain holders thereof. As a result, StepStone will not retain any net proceeds from the Offering, and StepStone expects the Offering will result in no dilution to existing stockholders

Goldman Sachs & Co. LLC is acting as sole book-running manager for the Offering.

StepStone has an effective registration statement (including a base prospectus) on file with the Securities and Exchange Commission (the "SEC") and has filed a preliminary prospectus supplement for the Offering. Before you invest, you should read the prospectus in that registration statement and the related preliminary prospectus supplement and other documents that StepStone has filed and will file with the SEC for more complete information about StepStone and the Offering. You may obtain these documents for free by visiting the SEC's EDGAR website at www.sec.gov. Alternately, copies of the preliminary prospectus supplement (or, when available, the final prospectus supplement) and base prospectus related to the Offering may be obtained from:

Goldman Sachs & Co. LLC
200 West Street
New York, New York 10282
Attn: Prospectus Department
Telephone: (866) 471-2526

The Offering of these securities is being made only by means of a prospectus supplement and an accompanying prospectus. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of any of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration and qualification under the securities laws of such state or jurisdiction.

About StepStone

StepStone Group Inc. (Nasdaq: STEP) is a global private markets investment firm focused on providing customized investment solutions and advisory and data services to its clients. As of June 30, 2024, StepStone was responsible for approximately \$701 billion of total capital, including \$169 billion of assets under management. StepStone's clients include some of the world's largest public and private defined benefit and defined contribution pension funds, sovereign wealth funds and insurance companies, as well as prominent endowments, foundations, family offices and private wealth clients, which include high-net-worth and mass affluent individuals. StepStone partners with its clients to develop and build private markets portfolios designed to meet their specific objectives across the private equity, infrastructure, private debt and real estate asset classes.

Forward-Looking Statements

Some of the statements in this release may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking. Words such as "anticipate," "believe," "continue," "estimate," "expect," "future," "intend," "may," "plan" and "will" and similar expressions identify forward-looking statements. Forward-looking statements, including statements regarding the consummation of the Offering and the satisfaction of customary closing conditions with respect to the Offering, reflect management's current plans, estimates and expectations and are inherently uncertain. The inclusion of any forward-looking information in this release should not be regarded as a representation that the future plans, estimates or expectations contemplated will be achieved. Forward-looking statements are subject to various risks, uncertainties and assumptions. Important factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, global and domestic market and business conditions, our successful execution of business and growth strategies, the favorability of the private markets fundraising environment, successful integration of acquired

businesses and regulatory factors relevant to our business, as well as assumptions relating to our operations, financial results, financial condition, business prospects, growth strategy and liquidity and the risks and uncertainties described in greater detail under the “Risk Factors” section of our Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on May 24, 2024, as such factors may be updated from time to time. We undertake no obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

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