StepStone Group and PitchBook Announce Partnership to Deliver Deal-Level Performance & Operating Metrics to Private Market Participants

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- Brings institutional-grade deal-level benchmarking into private market workflows
- Delivers greater transparency into private markets performance and operating metrics

NEW YORK, May 06, 2026 (GLOBE NEWSWIRE) -- StepStone Group (Nasdaq: STEP), a leading private market investment firm, and PitchBook, a leading private capital markets intelligence provider and Morningstar (Nasdaq: MORN) company, today announced a partnership to provide access to StepStone's deal-level benchmarks through the PitchBook platform.

The partnership combines deal-level performance and operating metrics from StepStone's proprietary SPI platform with PitchBook's industry-leading private capital market data, research, and advanced AI and machine learning tools—delivering insights through aggregated and anonymized outputs. Together, the two organizations aim to provide fund managers, investors, and service providers with greater transparency, deeper insights, and benchmarking capabilities across private equity buyout, venture capital, growth equity, and infrastructure deals.

"Private markets investors are demanding greater transparency and more sophisticated analytics to navigate an increasingly complex landscape," said Tyler Johnson, Partner and Chief Technology Officer at StepStone Group. "By partnering with PitchBook, we are delivering a solution that empowers investors to compare deal performance and operating metrics more granularly, analyze track records, and unlock new insights to enhance their decision-making processes."

Key Benefits of the Partnership:

- **Enhanced Deal-Level Analytics:** Users gain access to a flexible analytics interface to report performance, exposure, deployment, operating metrics, and value creation analysis for private market deals. The tool leverages the combined deal and company classification databases of StepStone and PitchBook, enabling filtering and reporting capabilities across strategy, industry, geography, size, time period, and more. All outputs generated by the tool are aggregated and anonymized to respect fund manager and deal confidentiality.
- **Improved Investor Relations & Investment Strategy:** Fund managers can leverage more granular benchmarks to better articulate and quantify strengths and differentiators, improving transparency for fundraising and reporting and informing go-forward investment strategy.
- **Clearer Insight into Performance Drivers:** Analyzing performance at the deal-level (vs fund-level) allows for more granular, apples-to-apples comparisons, enabling investors to better understand the underlying drivers of performance and distinguish alpha from beta sources of returns for their fund managers and overall portfolio.
- **Rigorous Deal Underwriting & Analysis:** Access to detailed performance, valuation, and capital structure data supports more rigorous deal underwriting, enabling better informed investment decisions.

As the pulse of the private capital markets, PitchBook has continuously expanded its data coverage, analytical depth, and workflow capabilities across asset classes, regions, and fund strategies. By leveraging data from SPI by StepStone, investors can easily isolate underlying deal performance, evaluate value creation drivers, and analyze market trends across strategies, geographies, and vintages directly within their existing PitchBook workflow.

"As private markets mature, fund managers need benchmarking that goes deeper than high-level fund comparisons and is accessible within their existing workflows," said Joanna McGinley, EVP of Strategic Partnerships and Initiatives. "Our partnership with StepStone brings institutional-grade, deal- and operating-level benchmarking into their PitchBook workflow, giving fund managers a more integrated way to evaluate performance, support fundraising, and navigate an increasingly complex private capital markets environment."

The offering is expected to be available in the second quarter of 2026 and will be offered to fund managers and service providers through the PitchBook platform as a standalone solution and to investors through SPI by StepStone. To learn more about the partnership, click here.

About StepStone Group

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 December 31, 2025, StepStone was responsible for approximately $811 billion of total capital, including $220 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.

For more information, visit StepStone Group.

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About PitchBook, a Morningstar company

As the pulse of private capital markets, PitchBook delivers trusted, real-time data, research, and technology to help investors, dealmakers, and innovators make decisions with confidence. Its products provide comprehensive information on companies, investors, funds, deals, and people, along with tools that help professionals analyze market activity and make informed decisions. Founded in 2007, PitchBook today serves more than 100,000 clients worldwide and is recognized as the leading source of private capital market intelligence. PitchBook has grown to over 3,000 employees across offices in Seattle, San Francisco, New York, London, Singapore, Mumbai, and other global locations. Since 2016, PitchBook is a subsidiary of Morningstar, Inc. For more information, visit www.pitchbook.com.