

StepStone Announces Secondary Offering

March 16, 2021

NEW YORK, March 16, 2021 (GLOBE NEWSWIRE) -- StepStone Group Inc. ("StepStone") today announced that certain of its stockholders (the "Selling Stockholders"), intend to offer for sale in an underwritten secondary offering 8,000,000 shares of StepStone's Class A common stock (the "Offering"). The Selling Stockholders also intend to grant the underwriters a 30-day option to purchase up to an additional 1,200,000 shares of StepStone's Class A common stock. The Selling Stockholders will receive all of the net proceeds from the Offering. StepStone is not offering any shares of its Class A common stock in the Offering and will not receive any proceeds from the Offering, including from any exercise by the underwriters of their option to purchase additional shares.

J.P. Morgan, Goldman Sachs & Co. LLC and Morgan Stanley are acting as joint book-running managers for the proposed Offering.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. 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.

The Offering may be made only by means of a prospectus. Copies of the preliminary prospectus related to the Offering may be obtained from:

J.P. Morgan Securities LLC
c/o Broadridge Financial Solutions
1155 Long Island Avenue
Edgewood, New York 11717
Attn: Prospectus Group
Telephone: (866) 803-9204

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

Morgan Stanley & Co. LLC
180 Varick Street, Second Floor
New York, New York 10014
Attn: Prospectus Department

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 December 31, 2020, StepStone oversaw approximately \$333 billion of private markets allocations, including \$80 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 size, timing or results of the Offering and the Selling Stockholders' intent to offer shares of Class A common stock, 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, successful execution of business and growth strategies 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 "Risk Factors" included in our prospectus dated March 16, 2021, filed with the U.S. Securities and Exchange Commission on March 16, 2021, 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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