

StepStone Group Announces Leadership Transition

November 9, 2021

Scott Hart to become sole Chief Executive Officer, Monte Brem to be named Executive Chairman

NEW YORK, Nov. 09, 2021 (GLOBE NEWSWIRE) -- StepStone Group Inc. (Nasdaq: STEP), a global private markets investment firm focused on providing customized investment solutions and advisory and data services, today announced that Co-CEO Scott Hart will become StepStone's sole Chief Executive Officer, effective January 1, 2022. Co-Founder and Co-CEO Monte Brem will become Executive Chairman of the Company and remain Chairman of the Board, completing a planned leadership transition that began when Mr. Hart was named Co-CEO in 2019. Mr. Hart remains Head of Private Equity.

"In 2007, my partners and I set out to build a global private markets investment firm rooted in client success and one that would last generations. It has been immensely gratifying to see that vision come to life," said Mr. Brem. "Scott has been a key part of this journey. Over the years, he has helped build our private equity co-investment business, set up our European operations, cultivated long-lasting client relationships, and demonstrated true entrepreneurial leadership as Co-CEO. I have full confidence in Scott to continue to grow and lead our exceptional franchise."

As Co-CEOs, Messrs. Brem and Hart worked together to manage and oversee the firm's strategic direction, including the firm's initial public offering in September of 2020 and acquisition of Greenspring Associates in September of 2021, setting the stage for continued evolution and expansion over time. Their close collaboration has ensured leadership continuity and is expected to make this planned transition seamless.

"I am honored and humbled by this responsibility, and I am excited about the future of StepStone and the team that we have built," said Mr. Hart. "Monte established the foundation for our success with his vision to build a truly differentiated firm within private markets and exemplifies our collaborative and entrepreneurial culture. We couldn't be more excited to build off that foundation while continuing to benefit from Monte's vision and mentorship as Executive Chairman."

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 September 30, 2021, StepStone oversaw approximately \$519 billion of private markets allocations, including \$121 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 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 the "Risk Factors" section of our Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on June 23, 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.

Contacts

Shareholder Relations:
shareholders@stepstonegroup.com

1-212-351-6106

Media:

Brian Ruby / Chris Gillick, ICR

StepStonePR@icrinc.com

1-203-682-8268