

January 31, 2022



Bridge Investment Group Closes Gorelick Brothers Capital Transaction

SALT LAKE CITY--(BUSINESS WIRE)-- Bridge Investment Group Holdings Inc. ("Bridge") (NYSE: BRDG) announced today that the previously disclosed transaction to acquire certain assets of Charlotte, North Carolina based Gorelick Brothers Capital, LLC ("GBC"), including a portfolio of single-family rental ("SFR") homes owned by GBC-managed vehicles and a majority of GBC's asset and property management business, has closed.

In connection with the transactions, Bridge acquired 60% of GBC's business, valued at \$50 million. Bridge has funded the acquisition with approximately 50% cash and 50% units of Bridge Investment Group Holdings LLC. The GBC team has joined Bridge to launch an SFR strategy on the Bridge platform, under a newly formed SFR investment manager that is managed by Bridge and the key principals of GBC. Additionally, Bridge and GBC principals have completed a \$660 million recapitalization through Bridge-sponsored investment fund vehicles of the SFR portfolio comprising more than 2,700 homes in 14 markets, concentrated in the Sunbelt and certain Midwest markets of the United States.

"We are excited to have completed this transaction with the team at Gorelick Brothers Capital and look forward to what we can achieve as a combined team in the single-family rental market," said Robert Morse, Executive Chairman of Bridge. "The single-family rental sector will continue to be a rapidly growing factor in the overall residential rental market, and we expect the addition of the former GBC team to make Bridge a formidable player."

"Bridge's hands-on, vertically integrated investing and operating model is a seamless fit for our business, and it has already allowed us to gain significant traction with our SFR strategy. We look forward to building a great enterprise together," explained Todd Gorelick, Co-Chief Executive Officer of the new SFR investment manager, and Christopher Skardon, Co-Chief Executive Officer and Chief Investment Officer of the new SFR investment manager.

RBC Capital Markets LLC acted as financial advisor to Bridge and Latham & Watkins LLP acted as Bridge's legal counsel. Goldman Sachs & Co. LLC acted as financial advisor to GBC and Kirkland & Ellis LLP acted as GBC's legal counsel.

ABOUT BRIDGE INVESTMENT GROUP

Bridge is a leading, vertically integrated real estate investment manager, diversified across specialized asset classes, with approximately \$31.8 billion of assets under management as of September 30, 2021. Bridge combines its nationwide operating platform with dedicated teams of investment professionals focused on select U.S. real estate verticals: residential

rental, office, development, logistics net lease, logistics properties, and real estate-backed credit.

FORWARD-LOOKING STATEMENTS

This press 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. Such forward-looking statements include, but are not limited to, statements about the benefits of the GBC acquisition and recapitalization, including the anticipated operations, financial position, liquidity, performance, prospects or growth and scale opportunities of Bridge, GBC or the combined company, the strategies, prospects, plans, expectations or objectives of management of Bridge or GBC for future operations of the combined company, and statements of belief and any statement of assumptions underlying any of the foregoing. 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, condition 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 expressed or implied in the forward-looking statements as a result of a number of factors, including but not limited to risks and uncertainties related to the ability to realize anticipated benefits of the transactions; the ability to ensure continued performance and market growth of GBC's business; changes in the U.S. business environment and economic conditions; the availability and cost of credit; changes in relationships with key customers, vendors, investors and others as a result of the transactions; inability to retain key personnel; the impact of the COVID-19 pandemic on Bridge's and GBC's business, customers, vendors, investors and employees or the overall economy; and other factors affecting the SFR industry generally. In addition, please refer to the 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, whether as a result of new information, future developments or otherwise, except as required by law.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20220131005934/en/>

Investor Relations:

shareholderrelations@bridgeig.com

Media:

Charlotte Morse

Bridge Investment Group Holdings Inc.

(877) 866-4540

Source: Bridge Investment Group Holdings Inc.

