

March 2, 2022



## Bridge Investment Group Holdings Inc. Reports Fourth Quarter and Full Year 2021 Results

SALT LAKE CITY--(BUSINESS WIRE)-- Bridge Investment Group Holdings Inc. (NYSE: BRDG) ("Bridge" or the "Company") today reported financial results for its fourth quarter and full year ended December 31, 2021.

### Fourth Quarter 2021

**Total Revenue** and **Investment Income** were \$107.3 million and \$148.3 million, respectively, for the quarter ended December 31, 2021. These results increased 50% and 87%, respectively, from the quarter ended December 31, 2020.

**Net Income** applicable to Bridge Investment Group Holdings LLC (the "Operating Company") was \$165.8 million for the quarter ended December 31, 2021, compared to \$92.5 for the quarter ended December 31, 2020. On a basic and diluted basis, net income attributable to Bridge per share of Class A common stock was \$0.52 for the quarter ended December 31, 2021.

**Distributable Earnings** of the Operating Company were \$38.7 million for the quarter ended December 31, 2021, compared to \$34.5 million on a proforma basis for the quarter ended December 31, 2020.

### Full Year 2021

**Total Revenue** and **Investment Income** were \$330.0 million and \$334.2 million, respectively, for the year ended December 31, 2021, an increase of 42% and 219%, respectively, from the year ended December 31, 2020.

**Net Income** applicable to the Operating Company was \$408.6 million for the year ended December 31, 2021, compared to \$166.5 million for the year ended December 31, 2020. On a basic and diluted basis, net income attributable to Bridge per share of Class A common stock was \$0.93 for the period from July 16, 2021 to December 31, 2021.

**Distributable Earnings** of the Operating Company on a proforma basis were \$134.6 million for the year ended December 31, 2021, compared to \$85.8 million on a proforma basis for the year ended December 31, 2020.

Robert Morse, Bridge's Executive Chairman, remarked, "Bridge produced another record

quarter to end a landmark year for our Company. Record capital raising and deployment drove our highest revenue quarter and our largest quarter for investment income, surpassing last quarter by nearly 87%. As a result, Bridge delivered distributable earnings of \$134.6 million or \$0.89 per share, which is a 51% increase over the prior year period. Bridge ended 2021 with \$36.3 billion in gross AUM and dry powder of \$2.7 billion. Momentum in both our legacy fund strategies and newer verticals, like logistics and net lease, position Bridge very well for growth in 2022 and beyond. In addition, Bridge took strides to drive incremental growth in January with our majority investment in the Gorelick Brothers single-family rental investment platform and portfolio recapitalization, which have significant revenue and operating synergies with our leading multifamily investment strategies. We are excited about our prospects in 2022 based on our robust fundraising and investment pipelines, new strategic opportunities like single-family rental, and a year-end balance of unrealized performance fees totaling \$439.5 million.”

Jonathan Slager, Bridge’s Chief Executive Officer, added “Bridge delivered value to fund investors and shareholders in 2021 based on our differentiated approach to commercial real estate investment. Our specialized investment teams and vertical integration allowed Bridge to raise and deploy substantial capital efficiently in our managed funds. Over the fourth quarter and full year 2021, Bridge deployed a record \$2.1 billion and \$4.6 billion of capital, respectively, which in turn will drive our growth in Fee Related Earnings. Additionally, Bridge’s strategic focus in property sectors that benefit from inflationary growth such as residential and logistics position our fundraising and deployment for continued success in the years ahead.”

## **Common Dividend**

Bridge declared a quarterly dividend of \$0.21 per share of its Class A common stock, payable on March 25, 2022 to its Class A common stockholders of record at the close of business on March 11, 2022.

## **Additional Information**

Bridge Investment Group Holdings Inc. issued a full detailed presentation of its fourth quarter and full year 2021 results, which can be viewed at [www.bridgeig.com](http://www.bridgeig.com) on the Investors section of our home page. The presentation is titled “Fourth Quarter 2021 Earnings Presentation.”

## **Conference Call and Webcast Information**

The Company will host a conference call on March 3, 2022 at 8:30 a.m. ET to discuss its fourth quarter and full year 2021 results. Interested parties may access the conference call live over the phone by dialing 1-877-405-1210 (Toll Free) or 1-201-689-8721 (Toll/International) and requesting Bridge Investment Group Holdings Inc.’s Fourth Quarter and Full Year 2021 Earnings Conference Call. Participants are asked to dial in a few minutes prior to the call to register for the event. The event will also be available live via webcast which can be accessed [here](https://ir.bridgeig.com) or from our Investor Relations website <https://ir.bridgeig.com>.

An audio replay of the conference call will be available approximately three hours after the conference call until 11:59 pm ET on March 17, 2022 and can be accessed by dialing 1-877-660-6853 (domestic) or 1-201-612-7415 (international), and providing the passcode

13726335.

## **About Bridge Investment Group Holdings Inc.**

Bridge is a leading, vertically integrated real estate investment manager, diversified across specialized asset classes, with approximately \$36.3 billion of assets under management as of December 31, 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 properties, net lease and real estate-backed credit.

## **Forward-Looking Statements**

This earnings 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. Accordingly, we caution you that any such forward-looking statements are based on our beliefs, assumptions and expectations as of the date made of our future performance, taking into account all information available to us at that time. These statements are not guarantees of future performance, conditions 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 express or implied in the forward-looking statements as a result of a number of factors, including but not limited to those 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 Investment Group Holdings Inc. undertakes no duty to publicly update any forward-looking statements made herein or on the webcast/conference call, whether as a result of new information, future developments or otherwise, except as required by law.

Nothing in this press release constitutes an offer to sell or solicitation of an offer to buy any securities of the Company or any investment fund managed by the Company or its affiliates.

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