

Marcus & Millichap, Inc. Announces Closing of Initial Public Offering and Full Exercise of Option to Purchase Additional Shares by Underwriters

CALABASAS, Calif.--(BUSINESS WIRE)-- Marcus & Millichap, Inc. (NYSE: MMI) (the "Company") announced today the closing of its previously announced initial public offering. A total of 6,900,000 shares were sold, composed of 2,726,587 shares sold by selling stockholders and 4,173,413 shares sold by the Company, including 900,000 shares sold pursuant to the underwriters' full exercise of their option to purchase additional shares, in each case at a public offering price of \$12.00 per share. As a result, Marcus & Millichap, Inc. has received aggregate net proceeds, after deducting underwriting discounts and estimated offering expenses, of approximately \$42.7 million.

Citigroup and Goldman, Sachs & Co. acted as joint book runners for the offering. JMP Securities and William Blair acted as lead managers.

A registration statement related to these securities has been declared effective by the Securities and Exchange Commission. The offering of these securities is being made solely by means of a prospectus. A copy of the final prospectus for the offering may be obtained from: Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by email at batprospectusdept@citi.com, or by calling toll-free at 1-800-831-9146; Goldman, Sachs & Co., Prospectus Department, 200 West Street, New York, NY 10282, by emailing prospectus-ny@ny.email.gs.com, or by calling toll-free at 1-866-471-2526.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor may there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

With more than 1,100 investment and financing professionals in offices nationwide, Marcus & Millichap is one of the largest firms specializing in commercial real estate investment services in the nation. Marcus & Millichap closed 6,149 transactions in 2012, with value of approximately \$22 billion.

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