

Marcus & Millichap Further Expands Capital Allocation Strategy With Initial Stock Repurchase Program

- Authorizes \$70 Million Stock Repurchase Program -

- Declares \$0.25 per Share Semi-annual Regular Dividend -

CALABASAS, Calif.--(BUSINESS WIRE)-- [Marcus & Millichap Inc. \(NYSE: MMI\)](#), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today that its Board of Directors (the "Board") has authorized a \$70 million stock repurchase program.

The Company's stock repurchase program authorizes the purchase of the Company's common stock through open market and privately negotiated transactions, at such times and in such amounts as management deems appropriate. The timing and actual number of shares repurchased will depend on a variety of factors, including price, corporate and regulatory requirements, capital availability and other market conditions. The stock repurchase program does not have an expiration date and may be limited or terminated at any time without prior notice.

In addition, per the company's announcement of a dividend policy in February of 2022, the Board of Directors has declared a semi-annual regular dividend of \$0.25 per share, or approximately \$10.4 million, payable on October 6, 2022 to stockholders of record as of the close of business on September 15, 2022. Any and all future dividends are subject to review and approval by the Board of Directors.

Hessam Nadji, President and CEO, stated, "We continue to focus on delivering long-term value for investors, balancing strategic investments with a return of capital to shareholders. Our strong balance sheet enables us to remain proactive in pursuing strategic acquisitions and continue investing in technology and other platform enhancements as our top capital allocation strategies. At the same time, we are in a great position to implement our first stock repurchase program in combination with our regular dividend policy and the special dividend paid earlier this year. These programs have the Board's full support and reflect our continued confidence in the overall long-term outlook of the Company."

About Marcus & Millichap, Inc.

Marcus & Millichap, Inc. is a leading national brokerage firm specializing in commercial real estate investment sales, financing, research and advisory services. As of March 31, 2022, the Company had 1,931 investment sales and financing professionals in 81 offices who provide investment brokerage and financing services to sellers and buyers of commercial real estate. The Company also offers market research, consulting and advisory services to our clients. Marcus & Millichap closed 2,904 transactions during the three months ended

March 31, 2022, with a sales volume of \$21.0 billion. For additional information, please visit www.MarcusMillichap.com.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This release includes forward-looking statements, including the Company's execution of our capital return program, including the semi-annual dividend and stock repurchase program, and expectations for accretive acquisitions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends affecting the financial condition of our business. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results may be achieved. Forward-looking statements are based on information available at the time those statements are made and/or management's good faith belief as of that time with respect to future events and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Important factors that could cause such differences include, but are not limited to:

- uncertainties relating to the economic, operational and financial impact of the ongoing COVID-19 pandemic, including uncertainties regarding the potential impact of new variants on our workforce;
- general uncertainty in the capital markets and a worsening of economic conditions and the rate and pace of economic recovery following an economic downturn;
- changes in our business operations;
- market trends in the commercial real estate market or the general economy, including the impact of inflation;
- our ability to attract and retain qualified senior executives, managers and investment sales and financing professionals;
- the effects of increased competition on our business;
- our ability to successfully enter new markets or increase our market share;
- our ability to successfully expand our services and businesses and to manage any such expansions;
- our ability to retain existing clients and develop new clients;
- our ability to keep pace with changes in technology;
- any business interruption or technology failure, including cyber and ransomware attacks, and any related impact on our reputation;
- changes in interest rates, availability of capital, tax laws, employment laws or other government regulation affecting our business;
- our ability to successfully identify, negotiate, execute and integrate accretive acquisitions; and
- other risk factors included under "Risk Factors" in our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q.

In addition, in this release, the words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "predict," "potential," "should" and similar expressions, as they relate to our company, our business and our management, are intended to identify forward-looking statements. In light of these risks and uncertainties, the forward-looking events and circumstances discussed in this release may not occur and actual results could differ

materially from those anticipated or implied in the forward-looking statements.

Forward-looking statements speak only as of the date of this release. You should not put undue reliance on any forward-looking statements. We assume no obligation to update forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information, except to the extent required by applicable laws. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20220803005322/en/>

Investor Relations:

Investor Relations

InvestorRelations@marcusmillichap.com

Source: Marcus & Millichap, Inc.