

INVESTOR PRESENTATION

July 2026

PERELLA
WEINBERG

Notices & Disclaimers

Disclaimers

This document is “as is” and is based, in part, on information obtained from other sources. Our use of such information does not imply that we have independently verified or necessarily agree with any of such information, and we have assumed and relied upon the accuracy and completeness of such information for purposes of this document. Neither we nor any of our affiliates or agents, make any representation or warranty, express or implied, in relation to the accuracy or completeness of the information contained in this document or any oral information provided in connection herewith, or any data it generates and expressly disclaim report, liability (whether direct or indirect, in contract, tort or otherwise) in relation to any of such information or any errors or omissions therein. Any views or terms contained herein are preliminary and are based on financial, economic, market and other conditions prevailing as of the date of this document and are subject to change. We undertake no obligations or responsibility to update any of the information contained in this document. Past performance does not guarantee or predict future performance.

This Presentation may contain trademarks, service marks, trade names and copyrights of other companies, which are the property of the respective owners. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this Presentation may be listed without the TM, SM, © or ® symbols, but the Firm will assert, to the fullest extent under applicable law, the rights of the applicable owners, if any, to these trademarks, service marks, trade names and copyrights.

This document does not constitute an offer to sell or the solicitation of an offer to buy any security, nor does it constitute an offer or commitment to lend, syndicate or arrange a financing, underwrite or purchase or act as an agent or advisor or in any other capacity with respect to any transaction, or commit capital, or to participate in any trading strategies and does not constitute legal, regulatory, accounting or tax advice to the recipient. This document does not constitute and should not be considered as any form of financial opinion or recommendation by us or any of our affiliates. This document is not a research report, nor should it be construed as such.

Presentation of Information

All facts, metrics and other information provided herein are presented as of June 30, 2026, unless otherwise stated.

Non-GAAP Financial Measures

This Presentation contains certain non-GAAP financial measures. These non-GAAP financial measures should be considered only as supplemental to, and not as a replacement for, financial measures prepared in accordance with U.S. GAAP. Please refer to the Appendix for a reconciliation of these non-GAAP financial measures to the nearest U.S. GAAP financial measures. The Firm believes that these non-GAAP financial measures are key financial indicators of our business performance over the long term and provide useful information regarding whether cash provided by operating activities is sufficient to maintain and grow our business. The Firm believes that the methodology for determining these non-GAAP financial measures can provide useful supplemental information to help investors better understand the economics of our platform. Other companies may calculate non-GAAP financial measures differently, and therefore the non-GAAP financial measures included in this Presentation may not be directly comparable to similarly titled measures of other companies.

Forward Looking Statements

The forward-looking statements in this presentation and oral statements made from time to time by representatives of PWP are based on current expectations and beliefs concerning future developments and their potential effects on the Firm and are not guarantees of future performance, conditions or results. There can be no assurance that future developments affecting the Firm will be those that the Firm has anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the Firm’s control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described in the section entitled “Risk Factors” in the Firm’s Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on February 27, 2026, and the other documents filed by the Firm from time to time with the SEC. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. The Firm undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

PERELLA WEINBERG | Advisory-Focused Investment Bank

ADVISORY PRODUCT EXPERTISE



Mergers & Acquisitions



Restructuring & Liability Management



Financing & Capital Markets Advisory



Shareholder Engagement, Analytics, & Activism



Private Funds Advisory

INDUSTRY COVERAGE



Consumer & Retail



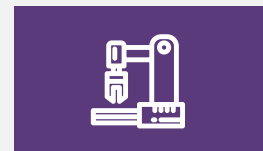
Energy & Energy Transition



Financial Services & FinTech



Healthcare



Industrials & Infrastructure



Technology, Telecom & Media

KEY STATS

\$689

LTM Q2 2026 Revenues

67

Advisory Partners Globally

~700

Employees

12

Offices Globally

PERELLA
WEINBERG

Note: Advisory Partner count as of July 31, 2026, and adjusted for estimated business realignment departures.

Clients Rely on our Advice and Expertise



Financial advisor to Holcim in connection with its planned separation of its North American business via a spin-off and US listing



Lead financial advisor to BlackRock in connection with its acquisitions of Global Infrastructure Partners and HPS Investment Partners



Exclusive financial advisor to Robert Bosch in connection with its acquisition of residential and light commercial HVAC businesses from Johnson Controls and Hitachi



Financial advisor to Continental AG on the divestiture of ContiTech to Lone Star Funds



Investment banker to FTX and the Debtors-in-Possession in connection with their Chapter 11 Cases and FTX's sale of its stake in Anthropic



Financial advisor to Ligado on its restructuring transaction and commercial agreement with AST SpaceMobile



Exclusive financial advisor to Penumbra on their sale to Boston Scientific



Financial advisor to LCI Industries on its all-stock merger with Patrick Industries



Exclusive financial advisor to International Paper on its acquisition of North Pacific Paper Company from One Rock Capital Partners



Financial advisor to the Board of Management of Covestro in connection with the public takeover offer from ADNOC International



Exclusive financial advisor to Schroders on the sale of Benchmark Capital to Söderberg & Partners



Financial advisor to Free Groupe Iliad on the acquisition of SFR Business from Altice Group alongside Bouygues Telecom and Orange



Exclusive financial advisor to Shockwave Medical in connection with its sale to Johnson & Johnson

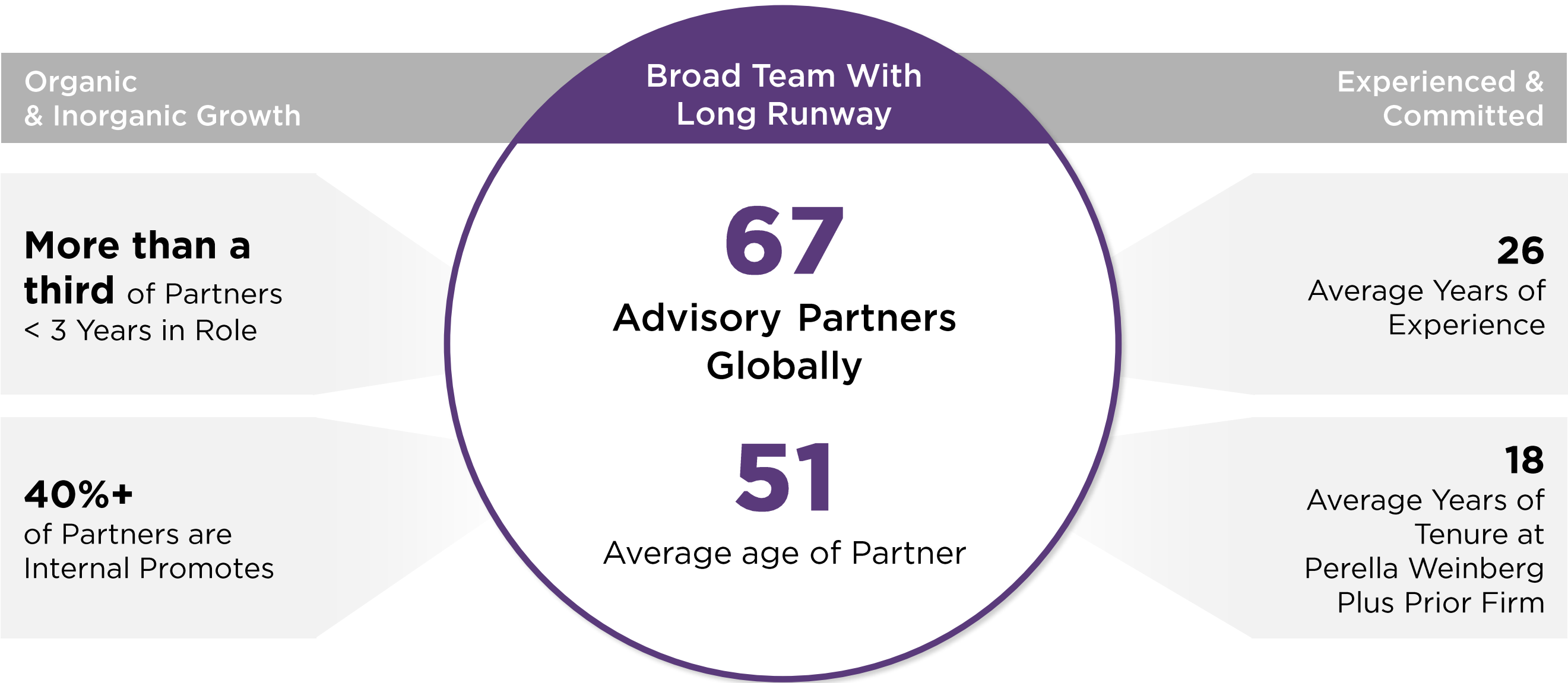


Exclusive financial advisor to Six Flags on their divestiture of 7 parks



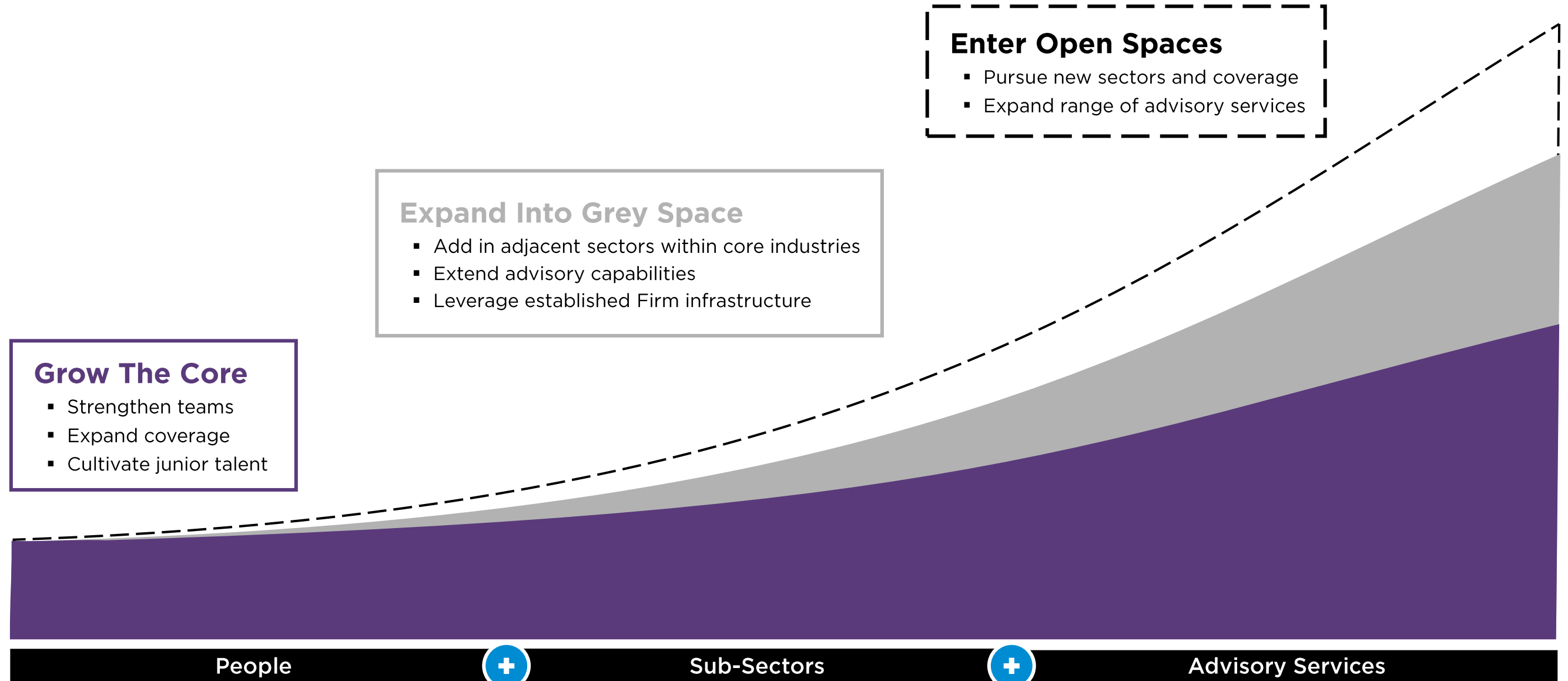
Financial advisor to Thermo Fisher Scientific on the sale of its Microbiology Business to Astorg

Our Business is Positioned for Long-Term Revenue Growth



Note: Advisory Partner metrics as of July 31, 2026, and adjusted for estimated business realignment departures.

Multiple Drivers of Revenue Growth



Our Culture Attracts High Quality Clients and Talent



Drivers of Shareholder Value

REVENUE GROWTH —————

- ✓ Grow Partnership & Client Coverage Footprint
- ✓ Expand Existing Partner Productivity
- ✓ Expand Advisory Services

EXPENSE MANAGEMENT —————

- ✓ Invest Responsibly & Strategically in Growth
- ✓ Demonstrate Balanced Comp Discipline
- ✓ Drive Operating Leverage via Non-Comp

Financial Overview

ADJUSTED NON-GAAP

	Q2 2026	H1 2026	LTM Q2 2026
Revenue	\$157M	\$305M	\$689M
<i>YoY Delta</i>	<i>1%</i>	<i>(17)%</i>	<i>(21)%</i>
Pre-Tax Income	\$27M	\$23M	\$72M
EPS	\$0.20	\$0.25	\$0.55

June 30, 2026 Balance Sheet

- \$116M Cash
- No Debt

Prudent Capital Priorities and Strong Shareholder Alignment

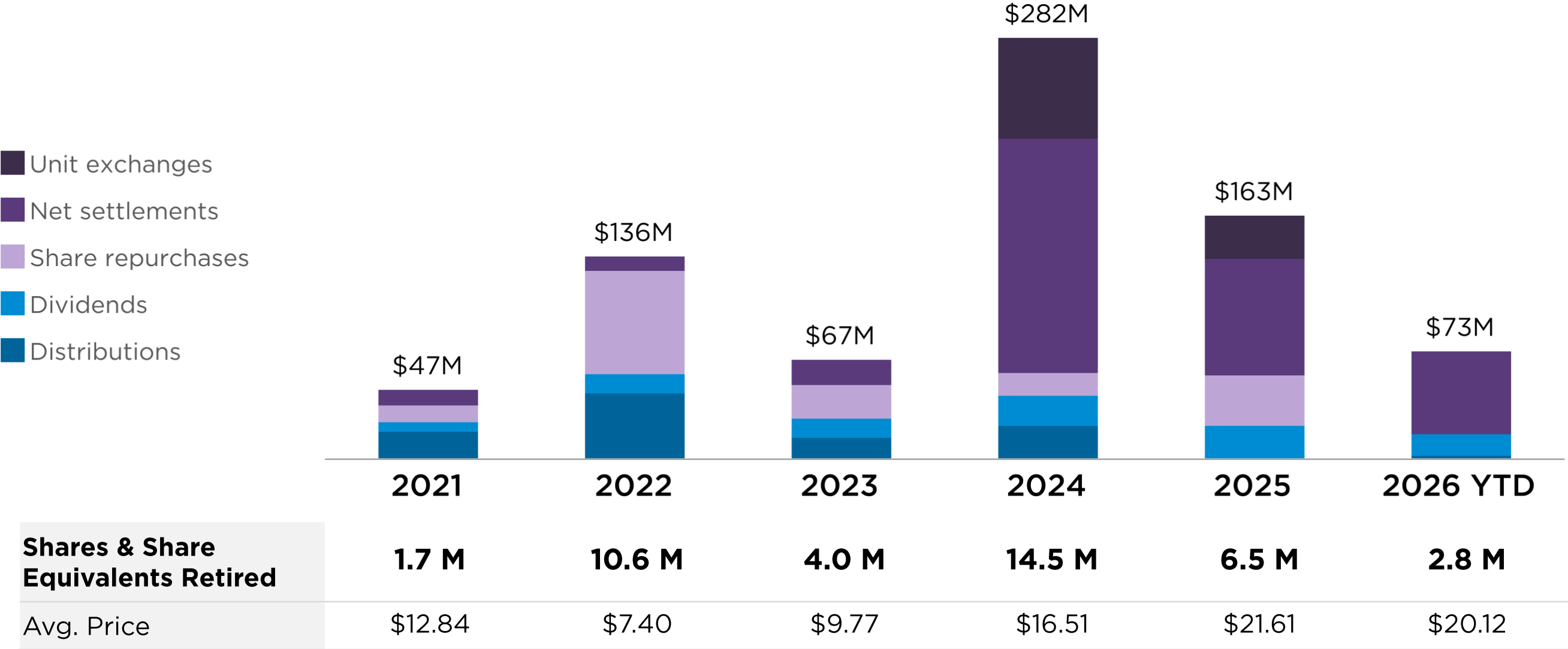
CAPITAL PRIORITIES —————

- 1 Invest in our Business
- 2 Maintain Strong, Asset Light Balance Sheet
- 3 Return Excess Cash to Shareholders
 - Repurchases
 - Dividends

SHAREHOLDER ALIGNMENT —

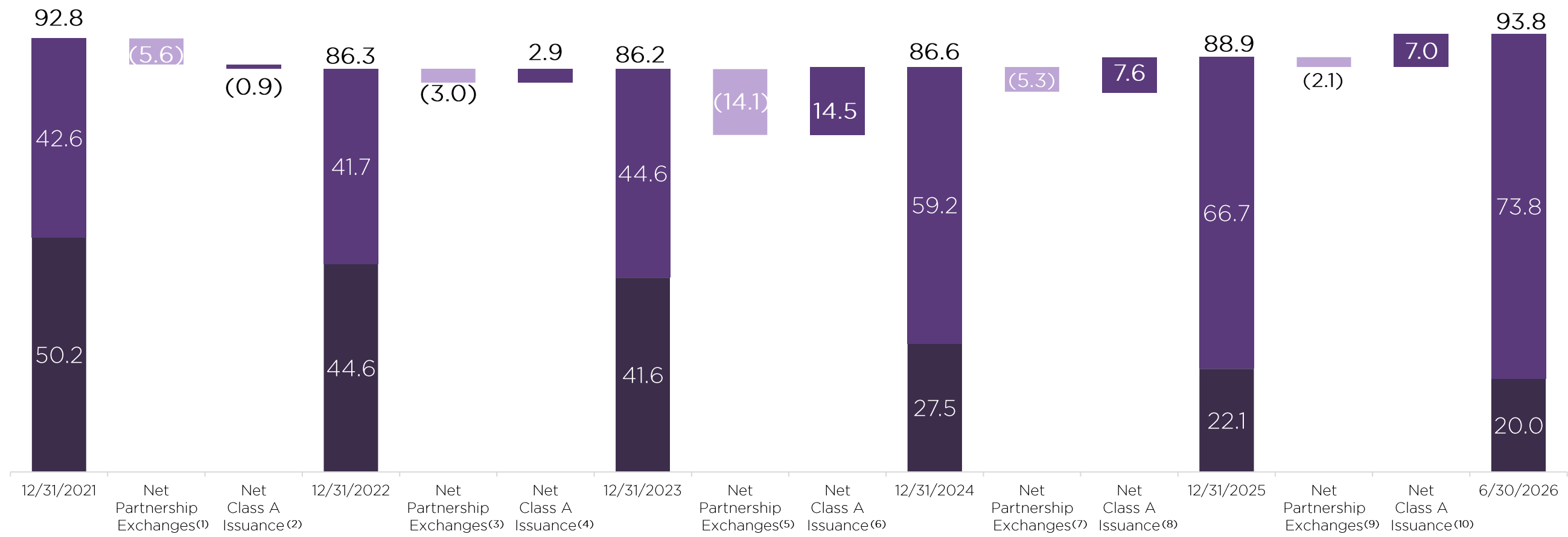
- 1 Partners and Employees Own > 30% of the Firm
- 2 Stock is a Significant Component of Compensation
- 3 Senior Leadership Stock Awards Tied to Shareholder Value Creation

Over \$765 Million Returned to Equity Holders



We Actively Manage Our Share Count

(SHARES / UNITS IN MILLIONS)



Notes: Figures may not sum due to rounding. (1) 5.6M shares include units to Class A (exchanges for stock); (2) 0.9M shares includes shares issued in warrant or offering, net SBC issuance, Class A share repurchases, and issuance of Class A shares for partnership units; (3) 3.0M shares include units to Class A (exchanges for stock); (4) 2.9M shares includes net SBC issuance, Class A share repurchases, and issuance of Class A shares for partnership units; (5) 14.1M includes unit repurchases (exchanges cash settled), units to Class A (exchanges for stock), unit elimination (reorg); (6) 14.5M shares includes shares issued in offering, net SBC issuance, Class A share repurchases, and issuance of Class A shares for partnership units; (7) 5.3M shares includes unit repurchases (exchanges cash settled) and units to Class A (exchanges for stock); (8) 7.6M shares includes net SBC issuance, Class A share repurchases, issuance of Class A shares for partnership units and issuance of Class A shares related to Devon Park acquisition; (9) 2.1M shares include units to Class A (exchanges for stock); (10) 7.0M shares includes net SBC issuance, issuance of Class A shares for partnership units, and issuance of Class A shares related to Devon Park acquisition.

Compelling and Simple Investment Thesis

1

Growing Revenue

- Large addressable market
- Strength of brand and client relationships position us well for market share gains
- Investment in people to support next leg of growth has been meaningful
- Significant industry open space remains

2

Substantial Earnings Power

- As platform drives toward initial milestone of \$1B+ in annual revenue, will begin to see benefits of scale
- Non-comp cost base further drives expansion in earnings
- Significant employee ownership alignment with shareholders drives incentive to deliver profitable growth

3

Cash Generation Model

- Business produces cash flow to support strategic growth and capital return to shareholders
- Excess cash used for dividends, repurchases, and net share settlements / unit exchanges
- Strong balance sheet with cash and no debt

Consolidated Income Statement (GAAP)

(\$ IN MILLIONS)

	Three Months Ended June 30,		Six Months Ended June 30,		Year Ended December 31,	
	2026	2025	2026	2025	2025	2024
Revenues	\$ 156.5	\$ 155.3	\$ 305.4	\$ 367.1	\$ 750.9	\$ 878.0
Expenses						
Compensation and benefits	79.6	80.3	170.9	203.3	425.6	525.9
Equity-based compensation	36.3	28.0	67.1	54.3	109.8	258.3
Total compensation and benefits	115.9	108.3	238.0	257.6	535.4	784.2
Non-compensation expense	35.6	38.0	75.3	88.9	167.5	172.3
Total expenses	151.5	146.3	313.3	346.5	702.9	956.6
Operating income (loss)	5.1	8.9	(7.8)	20.6	48.0	(78.5)
Other income (expense)	1.0	(2.7)	3.3	(2.5)	3.5	10.3
Total non-operating income (expenses)	1.0	(2.7)	3.3	(2.5)	3.5	10.3
Income (loss) before income taxes	6.1	6.2	(4.6)	18.1	51.5	(68.3)
Income tax expense (benefit)	(0.2)	2.0	(10.1)	(7.5)	3.5	21.1
Net income (loss)	6.3	4.3	5.6	25.6	48.0	(89.3)
Less: Net income (loss) attributable to non-controlling interests	1.0	1.5	(1.2)	5.6	12.5	(24.6)
Net income (loss) attributable to Perella Weinberg Partners	\$ 5.3	\$ 2.7	\$ 6.8	\$ 20.1	\$ 35.5	\$ (64.7)
Net income (loss) per share attributable to Class A common shareholders						
Basic	\$ 0.07	\$ 0.04	\$ 0.09	\$ 0.32	\$ 0.55	\$ (1.22)
Diluted	\$ 0.06	\$ 0.04	\$ 0.08	\$ 0.29	\$ 0.47	\$ (1.22)
Weighted-average shares of Class A common stock outstanding						
Basic	74,162,048	63,064,731	72,290,670	62,604,779	64,208,733	53,187,995
Diluted	101,732,555	98,831,307	101,897,486	74,555,206	100,848,937	53,187,995

GAAP To Adjusted (Non-GAAP) Reconciliation

(\$ IN MILLIONS)

	Three Months Ended June 30,		Six Months Ended June 30,		Year Ended December 31,	
	2026	2025	2026	2025	2025	2024
Revenues	\$ 156.5	\$ 155.3	\$ 305.4	\$ 367.1	\$ 750.9	\$ 878.0
Compensation and benefits						
Total compensation and benefits - GAAP	\$ 115.9	\$ 108.3	\$ 238.0	\$ 257.6	\$ 535.4	\$ 784.2
Adjustments:						
Equity-based compensation not dilutive to investors in PWP or PWP OpCo ⁽¹⁾	—	—	—	—	—	(143.7)
Public company transaction related incentives ⁽²⁾	(2.7)	(4.3)	(7.1)	(11.6)	(20.8)	(47.6)
Acquisition related incentives ⁽³⁾	(0.7)	—	(1.3)	—	(2.7)	—
Business realignment costs ⁽⁴⁾	(13.7)	—	(13.7)	—	—	(3.2)
Adjusted total compensation and benefits	\$ 98.8	\$ 104.0	\$ 215.9	\$ 246.0	\$ 511.9	\$ 589.7
Non-compensation expense						
Non-compensation expenses - GAAP	\$ 35.6	\$ 38.0	\$ 75.3	\$ 88.9	\$ 167.5	\$ 172.3
Adjustments:						
Business realignment costs ⁽⁴⁾	(0.1)	—	(0.1)	—	—	—
Amortization of acquired intangible assets ⁽⁵⁾	(2.3)	(1.6)	(4.5)	(3.3)	(7.2)	(6.6)
Business combination transaction expenses ⁽⁶⁾	(1.9)	—	(2.0)	—	(1.1)	(3.3)
Adjusted non-compensation expense	\$ 31.4	\$ 36.4	\$ 68.8	\$ 85.6	\$ 159.3	\$ 162.4
Adjusted operating income	\$ 26.3	\$ 14.9	\$ 20.8	\$ 35.5	\$ 79.8	\$ 126.0
Non-operating income (expense) - GAAP	1.0	(2.7)	3.3	(2.5)	3.5	10.3
Adjustments to non-operating income (expense) ⁽⁷⁾	(0.8)	—	(0.9)	—	(1.3)	0.3
Adjusted non-operating income (expense)	\$ 0.2	\$ (2.7)	\$ 2.4	\$ (2.4)	\$ 2.3	\$ 10.5
Adjusted income before income taxes	\$ 26.5	\$ 12.2	\$ 23.2	\$ 33.1	\$ 82.0	\$ 136.5
Adjusted income tax expense (benefit) ⁽⁸⁾	5.6	2.8	(0.9)	(2.8)	10.1	32.5
Adjusted net income	\$ 20.9	\$ 9.3	\$ 24.1	\$ 35.9	\$ 71.9	\$ 104.0
If-converted adjustments						
Less: Adjusted income tax expense (benefit)	(5.6)	(2.8)	0.9	2.8	(10.1)	(32.5)
Add: If-converted income tax expense (benefit) ⁽⁹⁾	6.5	3.4	(1.9)	(4.9)	13.5	41.3
Adjusted if-converted net income	\$ 20.1	\$ 8.8	\$ 25.1	\$ 38.0	\$ 68.6	\$ 95.2
Weighted-average adjusted diluted shares of Class A common stock outstanding⁽¹⁰⁾	101,732,555	98,831,307	101,897,486	100,860,369	100,848,937	99,053,639
Adjusted net income per Class A share-diluted, if-converted	\$ 0.20	\$ 0.09	\$ 0.25	\$ 0.38	\$ 0.68	\$ 0.96

PERELLA
WEINBERG

Notes: Figures may not sum due to rounding. See Slide 16 for notes to GAAP reconciliation of adjusted (non-GAAP) results.

Notes to GAAP Reconciliation of Adjusted (Non-GAAP) Results

- 1) Equity-based compensation not dilutive to investors in PWP or PWP Holdings LP (“PWP OpCo”) includes the amortization of awards granted by PWP Professional Partners LP (the “Professional Partners Awards”), which were subject to the one-time accelerated vesting in the second quarter of 2024 (the “Vesting Acceleration”). The vesting of these awards did not economically dilute PWP shareholders’ interests relative to the interests of other investors in PWP OpCo.
- 2) Public company transaction related incentives includes equity-based compensation for transaction-related restricted stock units (“RSUs”) and performance restricted stock units (“PSUs”), which are directly related to milestone events that were part of a business combination that closed on June 24, 2021 (the “2021 Business Combination”), as well as employment taxes for these RSUs, PSUs, and certain Professional Partners Awards. These expenses were outside of PWP’s normal and recurring bonus and compensation processes and will be fully expensed by the end of 2026.
- 3) Acquisition related incentives includes retention bonus payments and equity-based compensation for RSUs granted in conjunction with the acquisition of Devon Park Advisors (“Devon Park”), as well as associated employment taxes. These expenses are outside of PWP’s normal and recurring bonus and compensation processes.
- 4) During the second quarter of 2026, we began a review of the business, which will result in headcount reductions to focus resources on higher-performing areas of the business. Costs include separation and transition benefits, the accelerated amortization of equity-based awards, and certain professional fees. Currently, we are estimating approximately \$22 million of total business realignment costs through the end of 2026. Separately, during the second quarter of 2023, we began a review of the business, which resulted in headcount reductions in order to improve compensation alignment and to provide greater flexibility to advance strategic opportunities. Costs were incurred through the first quarter of 2024 and included separation and transition benefits and the accelerated amortization (net of forfeitures) of certain equity-based awards, including certain Professional Partners Awards and transaction-related RSUs and PSUs, which would have been adjusted through adjustments (1) and (2) above notwithstanding the business realignment.
- 5) The adjustment reflects the amortization of intangible assets associated with the Tudor, Pickering, Holt & Co., LLC (“TPH”) and Devon Park business combinations. This adjustment was previously referred to as “TPH business combination related expenses” in prior releases.
- 6) Business combination transaction costs that were expensed associated with (i) the 2021 Business Combination, including equity-based vesting for transaction-related RSUs issued to non-employees and costs incurred related to the partnership restructuring that was contemplated during the implementation of the up-C structure at the time of the 2021 Business Combination, (ii) the acquisition of Devon Park, (iii) and the planned acquisition of Gleacher Shacklock LLP, which is expected to close in the third quarter of 2026, subject to customary closing conditions.
- 7) Includes (i) the amortization of debt discounts and issuance costs for all periods presented, (ii) the fair value adjustments to the liability-classified contingent consideration recognized in the Devon Park acquisition for the three and six months ended June 30, 2026 and the year ended December 31, 2025, (iii) a reclassification of the earnings impact of adjustments to the tax receivable agreement (TRA) liability from non-operating income (expenses) to adjusted income tax expense for the year ended December 31, 2025, (iv) and minimal charges related to the Vesting Acceleration for the year ended December 31, 2024.
- 8) The adjusted income tax expense (benefit) represents the Company’s calculated tax expense (benefit) on adjusted non-GAAP results. It excludes the impact on income taxes of certain transaction-related items and other items not reflected in our adjusted non-GAAP results. It periodically includes the tax impact related to the reclassification of TRA liability adjustments. It does not represent the cash that the Company expects to pay for taxes in the current periods.
- 9) The if-converted income tax expense (benefit) represents the Company’s calculated tax expense (benefit) on adjusted non-GAAP results assuming the exchange of all PWP OpCo units for PWP Class A common stock, resulting in all of the Company’s results for the period being subject to corporate-level tax.
- 10) Adjusted to include the incrementally dilutive impact (i) under the treasury stock method of unvested RSUs and PSUs and (ii) assuming the vesting and conversion of all PWP OpCo units to shares of Class A common stock.