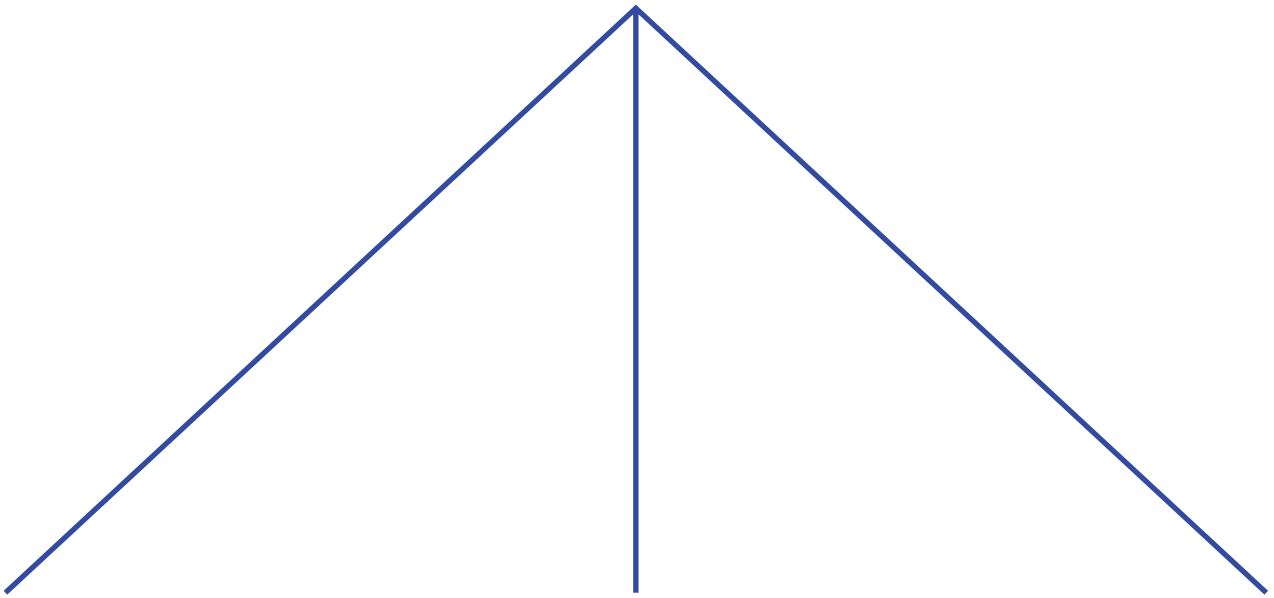
RIDGEPOST CAPITAL

Third Quarter 2026 Results

Earnings Presentation

4 November 2026



Important Disclosures

The information presented herein is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to purchase an interest in any fund sponsored by affiliates of Ridgepost Capital, which may be made only at the time a qualified offeree receives a Confidential Private Placement Memorandum describing the offering and related subscription agreement. Nothing contained herein constitutes investment, legal, tax or other advice, nor should it be relied upon in making an investment or other decision.

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Some of the statements in this presentation may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. Words such as "will," "expect," "believe," "estimate," "continue," "anticipate," "intend," "plan" and similar expressions are intended to identify these forward-looking statements. Forward-looking statements discuss management's current expectations and projections relating to our financial position, results of operations, plans, objectives, future performance, and business. The inclusion of any forward-looking information in this presentation should not be regarded as a representation that the future plans, estimates, or expectations contemplated will be achieved. Forward-looking statements reflect management's current plans, estimates, and expectations, and are inherently uncertain. All forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other important factors that may cause actual results to be materially different, including risks related to: global and domestic market and business conditions; successful execution of business and growth strategies and regulatory factors relevant to our business; changes in our tax status; our ability to maintain our fee structure; our ability to attract and retain key employees; our ability to manage our obligations under our debt agreements; our ability to make acquisitions and successfully integrate the businesses we acquire, including Stellus Capital Management, LLC; assumptions relating to our operations, financial results, financial condition, business prospects and growth strategy; the timing and amount of any share repurchases and our ability to manage the effects of events outside of our control. The foregoing list of factors is not exhaustive. For more information regarding these risks and uncertainties as well as additional risks that we face, you should refer to the "Risk Factors" included in our annual report on Form 10-K for the year ended December 31, 2025, filed with the SEC on February 27, 2026, and in our subsequent reports filed from time to time with the SEC. The forward-looking statements included in this presentation are made only as of the date hereof. We undertake no obligation to update or revise any forward-looking statement as a result of new information or future events, except as otherwise required by law.

CAUTIONARY STATEMENT REGARDING FINANCIAL AND OPERATING PROJECTIONS

All financial and operating projections, forecasts or estimates about or relating to the Company included in this document, including statements regarding pro-forma valuation and ownership, have been prepared based on various estimates, assumptions and hypothetical scenarios. Forecasts and projections of financial performance, valuation and operating results are, by nature, speculative and based in part on anticipating and assuming future events (and the effects of future events) that are impossible to predict with certainty, and no representation of any kind is made with respect thereto. The Company's future results and achievements will depend on a number of factors, including the accuracy and reasonableness of the assumptions underlying any forecasted information as well as on significant transaction, business, economic, competitive, regulatory, technological and other uncertainties, contingencies and developments that in many cases will be beyond the Company's control. Accordingly, all projections or forecasts (and estimates based on such projections or forecasts) contained herein should not be viewed as an assessment, prediction or representation as to future results and interested parties should not rely, and will not be deemed to have relied, on any such projections or forecasts. Actual results may differ substantially and could be materially worse than any projection, forecast or scenario set forth in this document. The Company expressly disclaims any obligation to update or revise any of the projections, forecasts, models or scenarios contained herein to reflect any change in the Company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.

NON-GAAP FINANCIAL MEASURES

In addition to the Company's financial results determined in accordance with U.S. GAAP, the Company provides non-GAAP measures that it determines to be useful in evaluating its operating performance and liquidity, including, Fee-Related Revenue ("FRR"), Fee-Related Earnings ("FRE"), Fee-Related Earnings Margin, Adjusted Net Income ("ANI"), and Fully Diluted ANI per share. These non-GAAP measures should not be considered as alternatives to net income, as a measure of financial performance or cash flows from operations, as measures of liquidity, or any other performance measure derived in accordance with GAAP. A reconciliation of such non-GAAP measures to their most directly comparable GAAP measure is included later in this presentation. The Company believes the presentation of these non-GAAP measures provides useful additional information to investors because it provides better comparability of ongoing operating performance to prior periods. It is reasonable to expect that one or more excluded items will occur in future periods, but the amounts recognized can vary significantly from period to period. These non-GAAP measures should not be considered substitutes for net income or cash flows from operating, investing, or financing activities. You are encouraged to evaluate each adjustment to non-GAAP financial measures and the reasons management considers it appropriate for supplemental analysis. Our presentation of these measures should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items. The Company does not provide a reconciliation of certain forward-looking non-GAAP financial measures to the most directly comparable GAAP financial measures because relevant components of such measures cannot be reliably predicted or estimated without unreasonable efforts. This includes items that have not yet occurred, are out of the Company's control or cannot be reasonably predicted. For the same reason, the Company is unable to address the probable significance of the unavailable information.

Third Quarter 2026 Financial Highlights

Financial Results	Three Months Ended		Q3'26 vs Q3'25	Nine Months Ended		YTD'26 vs YTD'25
($ in Millions, except as otherwise indicated)	September 30, 2026	September 30, 2025	% Change	September 30, 2026	September 30, 2025	% Change
FPAUM ($B)	$ 35.2	$ 29.1	21%	$ 35.2	$ 29.1	21%
GAAP Financial Metrics						
Revenue	$ 88.9	$ 75.9	17%	$ 244.9	$ 216.3	13%
Operating Expenses	$ 63.5	$ 65.2	-3%	$ 182.0	$ 176.6	3%
GAAP Net Income	$ 12.9	$ 3.0	327%	$ 31.1	$ 11.9	161%
Fully Diluted GAAP EPS	$ 0.09	$ 0.02	334%	$ 0.23	$ 0.09	152%
Non-GAAP Financial Metrics						
Fee-Related Revenue [1]	$ 88.9	$ 75.9	17%	$ 244.7	$ 216.3	13%
Fee-Related Earnings [1]	$ 43.0	$ 36.0	19%	$ 114.7	$ 102.1	12%
Fee-Related Earnings Margin [1]	48%	47%	N/A	47%	47%	N/A
Adjusted Net Income [1]	$ 32.3	$ 28.6	13%	$ 86.2	$ 78.8	10%
Fully Diluted ANI per share [1,2]	$ 0.25	$ 0.24	3%	$ 0.71	$ 0.66	6%

1. Adjusted Net Income, Fully Diluted ANI per share, Fee-Related Revenue, Fee-Related Earnings and Fee-Related Earnings Margin are non-GAAP financial measures. Please refer to the Non-GAAP Financial Measures slide for a reconciliation of non-GAAP to GAAP measures.
2. Fully Diluted ANI per share calculations include the total of all common shares, outstanding RSUs and stock options under the treasury stock method, and the redeemable non-controlling interests of Ridgepost Capital, LLC converted to Class A stock as of each period presented.

Firm Overview

Ridgepost Capital is a leading private markets solutions provider with over $50 billion in AUM

We invest across Private Equity, Private Credit, and Venture Capital in access-constrained strategies, with a focus on the middle and lower-middle market

Private Equity

Middle and lower-middle market private equity

RCP/Advisors

QUALITAS FUNDS

Small buyout PE managers and their portfolio companies in North America and Europe

BONACCORD CAPITAL PARTNERS

Growth capital for middle market alternative asset managers

$25B+	$18.4B	2001
AUM	FPAUM	INCEPTION

Private Credit

Specialized credit strategies focused on the lower-middle market

Enhanced Capital

STELLUS CAPITAL MANAGEMENT

Hark Capital

Five Points CAPITAL

WTI

- Senior-Secured, Sponsor-Backed Direct Lending
- Project Lending
- Small Business Lending
- NAV Lending
- Venture Debt
- Mezzanine Lending
- SBIC Lending

$11B+	$8.1B	1980
AUM	FPAUM	INCEPTION

Venture Capital

Access to elite, access-constrained opportunities

TrueBridge

Specialized venture capital opportunities through investments in:

- Access-constrained venture capital firms
- Direct investments in select mid- to late-stage technology companies

$17B+	$8.7B	2007
AUM	FPAUM	INCEPTION

All data herein is as of 9/30/2026, unless otherwise noted. Data above includes Qualitas Funds AUM and FPAUM based on EUR/USD exchange rate of 1.13583. Please refer to the disclosure slides at the back of this presentation.

Totals may not add due to rounding

Third Quarter 2026 Highlights

Key Business Drivers

- Fee paying assets under management (FPAUM) of $35.2B represented a 21% increase from the prior year
- In the quarter, approximately $1.3B of fundraising and deployment
  - Private Equity Solutions: $450M
  - Private Credit Solutions: $385M
  - Venture Capital Solutions: $475M

Financial Highlights

- Fee-Related Revenue[1] of $88.9M represented a 17% year-over-year growth
- Fee-Related Earnings[1] of $43.0M represented a 19% year-over-year growth
  - 48% FRE margin[1]
- Adjusted Net Income[1] of $32.3M represented a 13% year-over-year growth
- Fully Diluted ANI per share[1] of $0.25 compared to $0.24 in Q3'2025

Balance Sheet & Capital Return

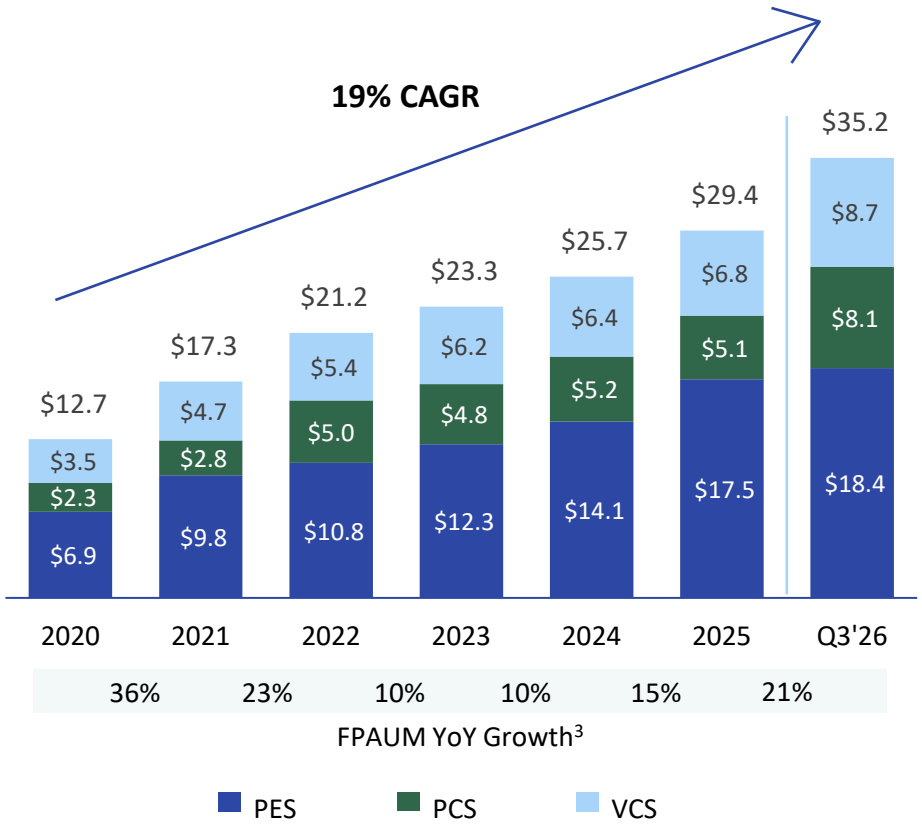
- Declared a quarterly cash dividend of $0.04 per share for Class A and Class B stock, payable on December 18, 2026, for holders as of the close of business on November 30, 2026
- In the third quarter, made a net paydown of $10M on the revolver and a net paydown of $4M on the term loan. After quarter end, we made additional paydowns of $10M on the revolver
- As of today, $470M in outstanding debt, $309M on the term loan, and $161M on the revolver. There is $34M available on the credit facilities
- Cash and cash equivalents at the end of the third quarter were approximately $32M
- 1,781,252 shares were repurchased in the third quarter at a weighted average share price of $8.36
- The Board authorized an additional $30M under the buyback program
- Fully Diluted Shares outstanding averaged approximately 129.2 million in the third quarter

1. Adjusted Net Income, Fully Diluted ANI per share, Fee-Related Revenue, Fee-Related Earnings and Fee-Related Earnings Margin are non-GAAP financial measures. Please refer to the Non-GAAP Financial Measures slide for a reconciliation of non-GAAP to GAAP measures.

FPAUM and Average Fee Rate Detail

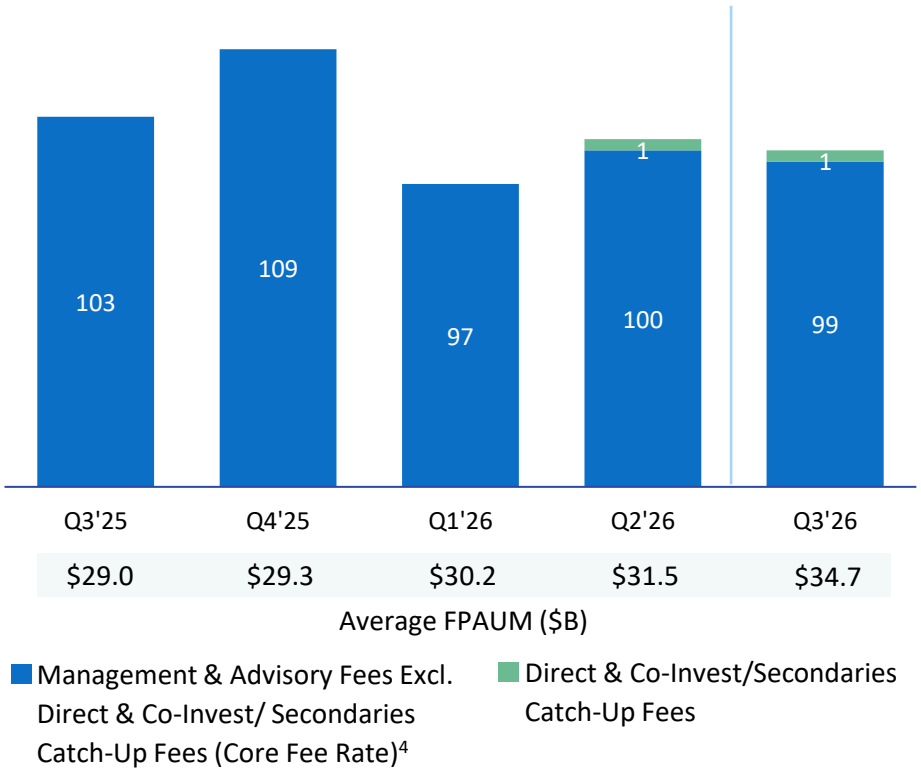
Robust FPAUM growth and stable, attractive fee rates

FPAUM Growth ($B)



Average Fee Rate[1] (Bps)

Quarterly average fee rates show the basis points attributable to management & advisory fees excl. direct & co-invest/secondaries catch-up fees and direct & co-invest/ secondaries catch-up fees.[2]



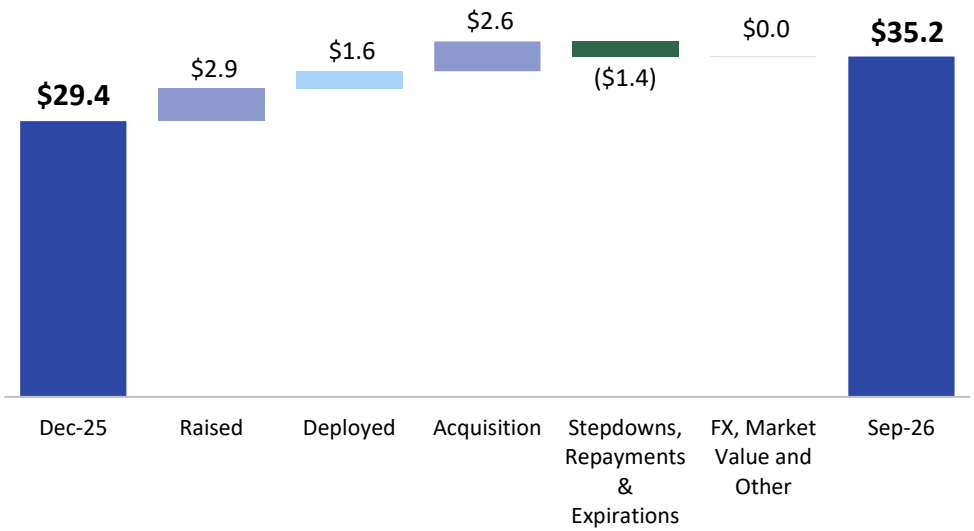
1. The average fee rates shown in the graph are calculated as management and advisory fees divided by average FPAUM.
2. Catch-up fees are earned from investors that committed during the fundraising period of funds originally launched in prior periods, and as such, the investors are required to pay a catch-up fee as if they had committed to the fund at the first closing. While catch-up fees are not a significant component of our overall revenue stream, they may result in a temporary increase in our revenues in the period in which they are recognized.
3. Q3'26 FPAUM growth is the FPAUM growth from Q3'25 to Q3'26.
4. Includes $922k of income incentive fees in Q3'26.

Totals may not add due to rounding

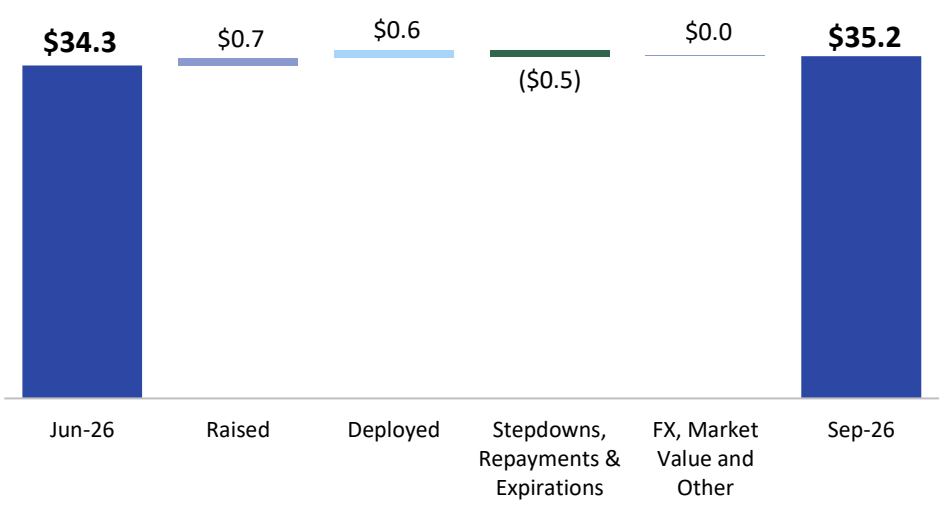
Fee Paying AUM Growth Model

Long-term, contractually locked-up funds ensure highly sticky FPAUM base

Year to Date FPAUM Roll Forward ($B)



Quarterly FPAUM Roll Forward ($B)



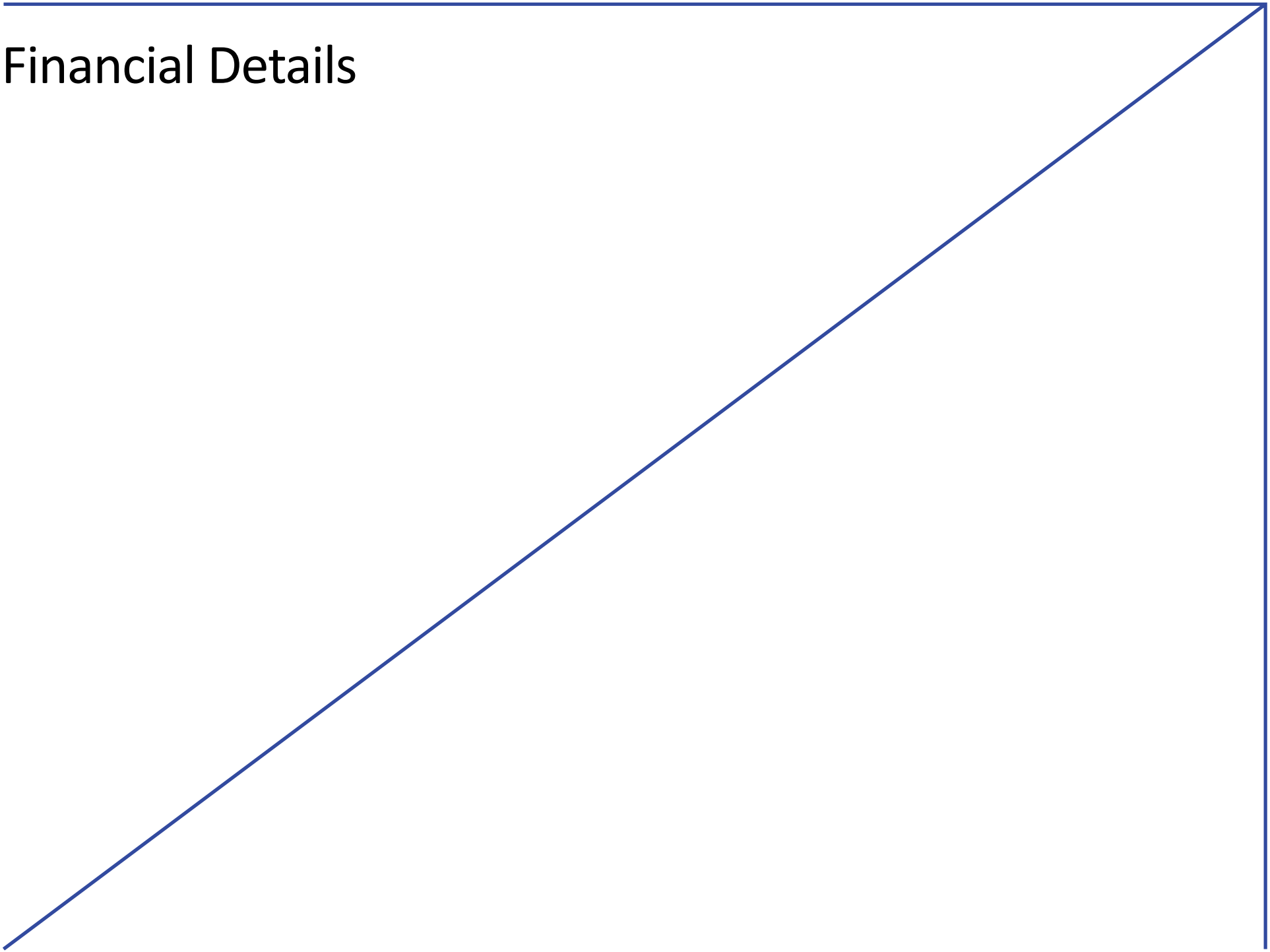
Breakdown of FPAUM Flows

	Capital Raised	Capital Deployed	Fee Base Stepdowns and Repayments	Fee Period Expirations	FX, Market Value and Other[1]
Impact	↑↑	↑	↓	↓	↑↓
Description	Represents new commitments to funds that earn fees on a committed capital fee base	In certain vehicles, fees are based on capital deployed, as such increasing FPAUM	Reduction in fee-base following investment periods and repayments	Decreases in FPAUM due to fund expirations	Fluctuations in FPAUM as the result of FX and market value appreciation (depreciation) from vehicles that earn fees on a NAV basis

1. Data above includes Qualitas Funds FPAUM based on EUR/USD exchange rate of 1.13583.

Totals may not add due to rounding

Financial Details



GAAP Consolidated Statements of Operations (unaudited)

	Three Months Ended		% Change	Nine Months Ended		% Change
(Dollars in thousands except share and per share amounts)	September 30, 2026	September 30, 2025	Q3'26 vs Q3'25	September 30, 2026	September 30, 2025	YTD'26 vs YTD'25
Revenues						
Management and advisory fees	87,341	74,316	18%	240,471	212,567	13%
Other revenue	1,581	1,613	-2%	4,389	3,733	18%
Total Revenues	**$ 88,922**	**$ 75,929**	**17%**	**$ 244,860**	**$ 216,300**	**13%**
Operating Expenses						
Compensation and benefits	42,072	42,321	-1%	119,301	111,546	7%
Professional fees	4,564	6,483	-30%	16,464	19,741	-17%
General, administrative and other	9,677	9,055	7%	29,689	24,704	20%
Remeasurement of contingent consideration	515	1,175	-56%	(1,278)	2,284	N/A
Amortization of intangibles	6,637	6,195	7%	17,861	17,663	1%
Strategic alliance expense	—	—	N/A	—	703	-100%
Total Operating Expenses	**$ 63,465**	**$ 65,229**	**-3%**	**$ 182,037**	**$ 176,641**	**3%**
Income From Operations	**$ 25,457**	**$ 10,700**	**138%**	**$ 62,823**	**$ 39,659**	**58%**
Other (Expense)/Income						
Interest expense, net	(8,112)	(6,987)	16%	(21,083)	(20,203)	4%
Other (losses) gains	(360)	371	N/A	(126)	(4,831)	-97%
Total Other (Expense)	**$ (8,472)**	**$ (6,616)**	**28%**	**$ (21,209)**	**$ (25,034)**	**-15%**
Income Before Income Taxes	**$ 16,985**	**$ 4,084**	**316%**	**$ 41,614**	**$ 14,625**	**185%**
Income tax expense	(4,046)	(1,051)	285%	(10,501)	(2,696)	290%
Net Income	**$ 12,939**	**$ 3,033**	**327%**	**$ 31,113**	**$ 11,929**	**161%**
Less: net income attributable to noncontrolling interests	(3,017)	(888)	240%	(5,410)	(1,879)	188%
Net Income Attributable to Ridgepost	**$ 9,922**	**$ 2,145**	**363%**	**$ 25,703**	**$ 10,050**	**156%**
GAAP Earnings per Share						
Basic earnings per share	$ 0.09	$ 0.02	364%	$ 0.23	$ 0.09	158%
Diluted earnings per share	$ 0.09	$ 0.02	334%	$ 0.23	$ 0.09	152%

Adjusted FRE (unaudited)

(Dollars in thousands except share and per share amounts)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2026		Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2026	
		Adjustments	Adjusted Line Item		Adjustments	Adjusted Line Item
Revenues						
Management and advisory fees	87,341	366	87,707	240,471	1,054	241,525
Other revenue	1,581		1,581	4,389		4,389
Total revenues	**$ 88,922**		**$ 89,288**	**$ 244,860**		**$ 245,914**
Operating Expenses						
Compensation and benefits[1]	33,803	-	33,803	93,020	(238)	92,782
Non-cash stock based compensation[2]	8,269	(8,269)	-	26,281	(26,281)	-
Professional fees[3]	4,564	(767)	3,797	16,464	(4,859)	11,605
General, administrative and other	9,148	(185)	8,963	28,138	(610)	27,528
Depreciation	529	(529)	-	1,551	(1,551)	-
Remeasurement of contingent consideration[4]	515	(515)	-	(1,278)	1,278	-
Amortization of intangibles	6,637	(6,637)	-	17,861	(17,861)	-
Total operating expenses	**$ 63,465**		**$ 46,562**	**$ 182,037**		**$ 131,916**
Income From Operations	**$ 25,457**		**$ 42,726**	**$ 62,823**		**$ 113,999**
Other (Expense)/Income						
Interest expense, net	(8,112)	8,112	-	(21,083)	21,083	-
Other (losses) gains	(360)	671	311	(126)	976	850
Total other (expense)	**$ (8,472)**		**$ 311**	**$ (21,209)**		**$ 850**
Non-Fee Related Income	(70)		(70)	-	(172)	(172)
Fee-Related Earnings[5]			**$ 42,967**			**$ 114,676**

1. Compensation and benefits, excluding all non-cash stock based compensation.
2. Non-cash stock based compensation including acquisition related RSUs and option expense granted in connection with the Bonaccord and WTI acquisitions.
3. Professional fees, inclusive of one-time and acquisition related costs.
4. Valuation adjustment of the earnout related to the Qualitas Funds and Stellus Capital Management acquisitions.
5. Fee-Related Earnings is a non-GAAP performance measure used to monitor our baseline earnings less any incentive fee revenue and excluding any incentive fee-related expenses.

Totals may not add due to rounding

Non-GAAP Financial Measures (unaudited)

(Dollars in thousands except share and per share amounts)	Three Months Ended		Nine Months Ended		% Change	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	Q3'26 vs Q3'25	YTD'26 vs YTD'25
GAAP Net Income	**$ 12,939**	**$ 3,033**	**$ 31,113**	**$ 11,929**	**327%**	**161%**
Adjustments:						
Depreciation & amortization	7,532	6,886	20,466	19,456	9%	5%
Interest expense, net	8,112	6,987	21,083	20,203	16%	4%
Income tax expense	4,047	1,051	10,501	2,696	285%	290%
Non-recurring expenses	2,138	6,279	5,404	20,923	-66%	-74%
Non-cash stock based compensation	6,790	6,285	19,787	18,821	8%	5%
Non-cash stock based compensation - acquisitions	1,479	4,984	6,494	8,085	-70%	-20%
Non-fee related income	(70)	504	(172)	(39)	N/A	341%
Fee-Related Earnings	**$ 42,967**	**$ 36,009**	**$ 114,676**	**$ 102,074**	**19%**	**12%**
Plus:						
Non-fee related income	$ 70	$ —	$ 172	$ 39	N/A	341%
Less:						
Noncontrolling interests	(1,194)	(679)	(2,739)	(1,342)	76%	104%
Cash interest expense	(7,953)	(6,514)	(20,111)	(19,451)	22%	3%
Cash income taxes, net of taxes related to acquisitions	(1,602)	(249)	(5,757)	(2,562)	543%	125%
Adjusted Net Income	**$ 32,288**	**$ 28,567**	**$ 86,241**	**$ 78,758**	**13%**	**10%**
Fully Diluted Shares outstanding	129,245	117,802	122,017	118,508	10%	3%
Fully Diluted ANI per share[1]	**$ 0.25**	**$ 0.24**	**$ 0.71**	**$ 0.66**	**3%**	**6%**
Fee-Related Revenue						
Total Revenues	$ 88,922	$ 75,929	$ 244,860	$ 216,300	17%	13%
Adjustments:						
Non-fee related revenue	(70)	-	(172)	(39)	N/A	341%
Fee-Related Revenue	**$ 88,852**	**$ 75,929**	**$ 244,688**	**$ 216,261**	**17%**	**13%**
Fee-Related Earnings Margin						
Fee-Related Revenue	$ 88,852	$ 75,929	$ 244,688	$ 216,261	**17%**	**13%**
Fee-Related Earnings	$ 42,967	$ 36,009	$ 114,676	$ 102,074	**19%**	**12%**
Fee-Related Earnings Margin	**48%**	**47%**	**47%**	**47%**	**N/A**	**N/A**

Above is a calculation of our unaudited non-GAAP financial measures. These are not measures of financial performance under GAAP and should not be construed as a substitute for the most directly comparable GAAP measures, which are reconciled in the table above. These measures have limitations as analytical tools, and when assessing our operating performance, you should not consider these measures in isolation or as a substitute for GAAP measures. Other companies may calculate these measures differently than we do, limiting their usefulness as a comparative measure.

We use Adjusted Net Income, or ANI, as well as Fee-Related Revenue, Fee-Related Earnings and Fee-Related Earnings Margin to provide additional measures of profitability. We use the measures to assess our performance relative to our intended strategies, expected patterns of profitability, and budgets, and use the results of that assessment to adjust our future activities to the extent we deem necessary. ANI reflects an estimate of our cash flows generated by our core operations. ANI is calculated as, FRE plus Non-Fee Related Income, less Noncontrolling interests expense, less actual cash paid for interest and federal, state, and foreign income taxes.

In order to compute FRE, we adjust our GAAP Net Income for certain items, including:

- Expenses that typically do not require us to pay them in cash in the current period (such as depreciation, amortization and stock-based compensation);
- Earn out related compensation;
- The cost of financing our business;
- One-time expenses related to restructuring of the management team including placement/search fees, as well as expenses related to one-time technical accounting matters;
- Acquisition-related expenses which reflect the actual costs incurred during the period for the acquisition of new businesses, which primarily consist of fees for professional services including legal, accounting, and advisory, as well as bonuses paid to employees directly related to the acquisition;
- The effects of income taxes; and
- Non-Fee Related Income.

Fee-Related Revenue is calculated as Total Revenues less Non-Fee Related Revenue.

Fee-Related Earnings is a non-GAAP performance measure used to monitor our baseline earnings less any incentive fee revenue and excluding any incentive fee-related expenses.

Fee-Related Earnings Margin is calculated as Fee-Related Earnings divided by Fee-Related Revenue.

Adjusted Net Income reflects net cash paid for federal and state income taxes and cash interest expense.

1. Fully Diluted ANI per share calculations include the total of all common shares, outstanding RSUs and stock options under the treasury stock method, and the redeemable non-controlling interests of Ridgepost Capital, LLC converted to Class A stock as of each period presented.

Totals may not add due to rounding

Adjusted Net Income and Fully Diluted Shares Outstanding (unaudited)

(Dollars in thousands except share and per share amounts)	Three Months Ended		Nine Months Ended		% Change	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	Q3'26 vs Q3'25	YTD'26 vs YTD'25
Adjusted Net Income	**$ 32,288**	**$ 28,567**	**$ 86,241**	**$ 78,758**	**13%**	**10%**
Weighted average shares outstanding, basic	109,660	109,933	109,636	110,612	0%	-1%
Plus:						
Weighted shares assumed upon exercise of partnership units	14,841	3,917	7,890	3,917	279%	101%
Weighted shares assumed upon exercise of stock options and vesting of RSUs	4,376	3,588	4,126	3,736	22%	10%
Weighted shares assumed upon the termination of an acquisition equity holdback period	368	364	365	243	1%	50%
Fully Diluted Shares outstanding	**129,245**	**117,802**	**122,017**	**118,508**	**10%**	**3%**
Fully Diluted ANI per share[1]	**$ 0.25**	**$ 0.24**	**$ 0.71**	**$ 0.66**	**3%**	**6%**

1. Fully Diluted ANI per share calculations include the total of all common shares, outstanding RSUs and stock options under the treasury stock method, and the redeemable non-controlling interests of Ridgepost Capital, LLC converted to Class A stock as of each period presented.

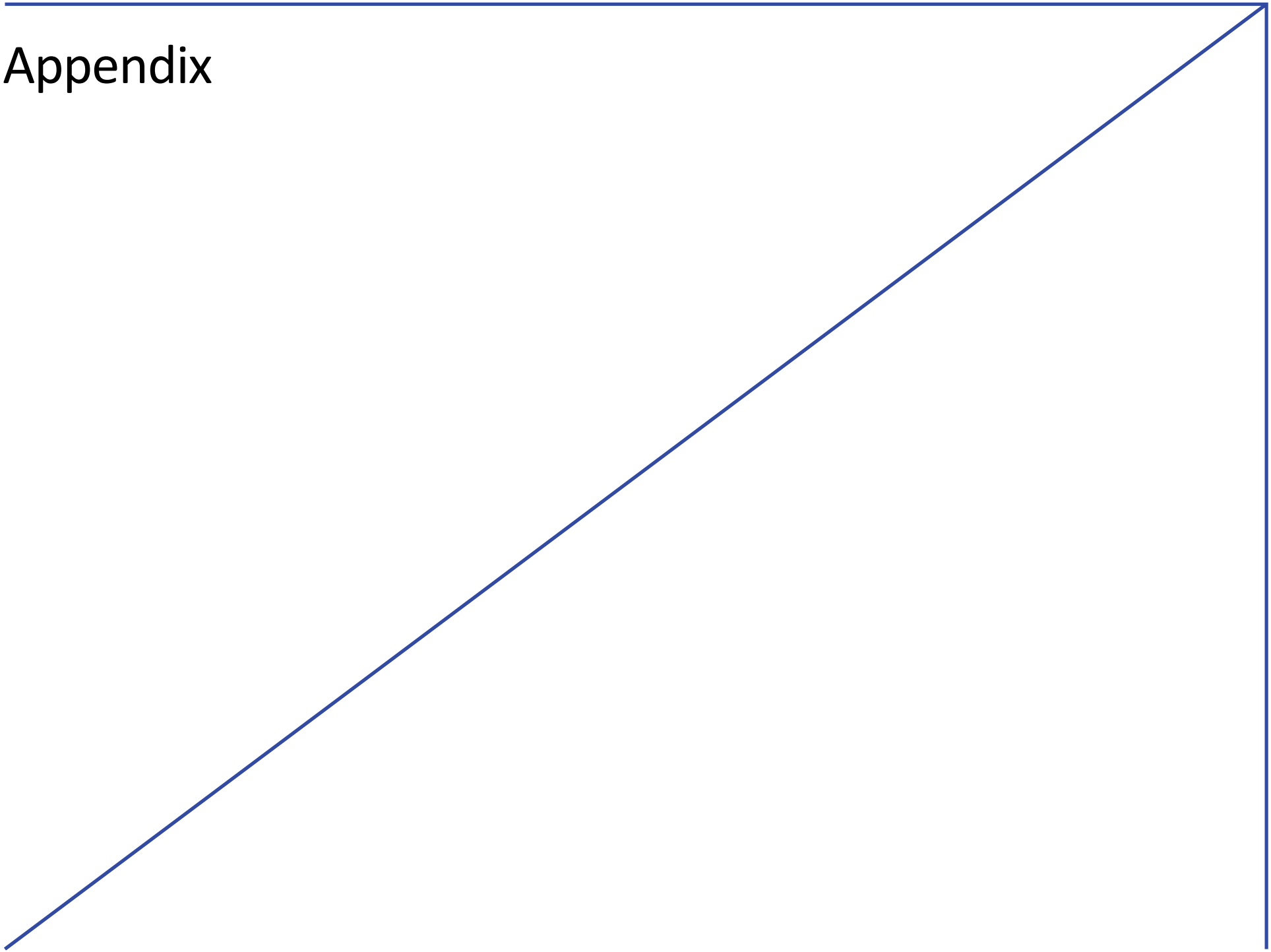
Consolidated Balance Sheets (unaudited)

(Dollars in thousands except share amounts)	September 30, 2026	December 31, 2025
Assets		
Cash and cash equivalents	$ 32,461	$ 28,152
Restricted cash	1,315	734
Accounts receivable	27,387	26,955
Notes receivable	6,712	7,205
Due from related parties	112,764	99,989
Investment in unconsolidated subsidiaries	1,317	1,403
Prepaid expenses and other assets	15,024	19,474
Property and equipment, net	9,835	10,170
Right-of-use assets	20,687	23,374
Derivative assets	2,107	74
Contingent payments to customers	15,653	18,153
Deferred tax assets, net	19,738	26,373
Intangibles, net	266,793	107,268
Goodwill	612,645	558,978
Total Assets	**$ 1,144,438**	**$ 928,302**
Liabilities and Equity		
Liabilities		
Accounts payable and accrued expenses	$ 13,669	$ 26,235
Accrued compensation and benefits	34,452	20,470
Due to related parties	1,883	3,685
Other liabilities	834	253
Contingent consideration	20,404	15,599
Accrued contingent liabilities	28,455	30,097
Deferred revenues	17,094	17,726
Lease liabilities	27,261	29,681
Deferred tax liabilities, net	7,011	7,893
Debt obligations	477,081	373,204
Total liabilities	**$ 628,144**	**$ 524,843**
Equity		
Class A common stock, $0.001 par value; 510,000,000 shares authorized; 96,812,247 issued and 82,021,406 outstanding as of September 30, 2026, and 90,514,372 issued and 77,806,222 outstanding as of December 31, 2025, respectively	$ 82	$ 78
Class B common stock, $0.001 par value; 180,000,000 shares authorized; 26,969,449 shares issued and 26,845,998 shares outstanding as of September 30, 2026, and 31,920,688 shares issued and 31,797,237 shares outstanding as of December 31, 2025, respectively	27	32
Treasury stock	(141,217)	(124,125)
Additional paid-in-capital	675,875	665,847
Accumulated deficit	(169,108)	(194,811)
Accumulated other comprehensive income	3,554	4,342
Noncontrolling interests	147,081	52,096
Total equity	**$ 516,294**	**$ 403,459**
Total Liabilities And Equity	**$ 1,144,438**	**$ 928,302**

Consolidated Statements of Cash Flows (unaudited)

(Dollars in thousands)	Nine Months Ended	
	September 30, 2026	September 30, 2025
Cash Flows From Operating Activities		
Net income	$ 31,113	$ 11,929
Adjustments to reconcile net income to net cash provided by operating activities:		
Stock-based compensation	26,281	28,890
Depreciation expense	1,507	1,261
Amortization of intangibles	17,861	17,663
Amortization of debt issuance costs and debt discount	1,108	1,111
Income from unconsolidated subsidiaries	(26)	(902)
Deferred tax expense	5,998	1,307
Loss on issuance of noncontrolling interests	-	6,524
Remeasurement of contra-revenue put option	-	240
Amortization of contingent payment to customers	858	510
Remeasurement of contingent consideration	(1,278)	2,284
Change in operating assets and liabilities:		
Accounts receivable	5,915	11,185
Due from related parties	(12,566)	(14,671)
Prepaid expenses and other assets	4,990	(14,546)
Right-of-use assets	2,974	3,036
Accounts payable and accrued expenses	(15,324)	(8,781)
Accrued compensation and benefits	10,430	(46,861)
Due to related parties	(1,802)	(1,426)
Other liabilities	581	167
Derivative liabilities	-	133
Contingent consideration	-	(2,214)
Deferred revenues	(791)	3,367
Lease liabilities	(2,707)	(152)
Net cash provided by operating activities	**$ 75,122**	**$ 54**
CASH FLOWS USED IN INVESTING ACTIVITIES		
Acquisitions, net of cash acquired	$ (127,252)	$ (40,237)
Purchase of intangible assets	-	(17)
Funding of notes receivable	(807)	(467)
Proceeds from notes receivable	1,300	1,629
Investments in unconsolidated subsidiaries	(4)	(82)
Distributions from investments in unconsolidated subsidiaries	116	2,344
Software capitalization	(409)	(200)
Purchases of property and equipment	(680)	(4,031)
Net cash used in investing activities	**$ (127,736)**	**$ (41,061)**
CASH FLOWS USED IN FINANCING ACTIVITIES		
Borrowings on debt obligations	171,000	93,000
Repayments on debt obligations	(68,188)	(20,500)
Cash settlement for Additional Bonaccord Units	(4,467)	-
Repurchase of Class A common stock	(20,953)	(42,482)
Repurchase of Class A common stock for employee tax withholding	(3,203)	(6,504)
Dividends paid	(12,834)	(12,214)
Issuance of noncontrolling interests	-	3,001
Distributions to noncontrolling interests	(3,565)	(533)
Debt issuance costs	(43)	-
Net cash provided by financing activities	**$ 57,747**	**$ 13,768**
Effect of foreign currency exchange rate changes on cash and cash equivalents	(243)	(53)
Net change in cash, cash equivalents and restricted cash	**$ 4,890**	**$ (27,292)**
Cash, Cash Equivalents And Restricted Cash, Beginning of Period	**$ 28,886**	**$ 68,115**
Cash, Cash Equivalents And Restricted Cash, End of Period	**$ 33,776**	**$ 40,823**

Appendix



Compelling Business Model Built on Durable Fee-Related Earnings

FRE-Centric Business "Model"

- Highly-recurring, diversified revenues composed almost entirely of management and advisory fees
  - FRR represents 99% of revenue[1]

Aligned Incentives

- Carried interest structured to stay overwhelmingly with investment teams to optimize alignment with LPs

Leading Investment Performance[2]

- World-class strategies with demonstrated track records of generating durable alpha for our LPs

Fundraising / AUM Growth

- Fees are predominantly on long-term, contractually committed capital
- Sticky LP base with high re-up rates
- Weighted-average remaining duration > 7 years

Predictable, Stable Earnings Growth

Attractive Margin Profile

Significant Cash Flow Generation and Capital Allocation Optionality

1. Based on LTM Q3 2026. Fee-Related Revenue is a non-GAAP financial measure. Please refer to the Non-GAAP Financial Measures slide for a reconciliation of non-GAAP to GAAP measures.
2. Past performance does not guarantee future results. There is no guarantee that an investment with Ridgepost Capital will be successful.

Focused Investment Strategies with Leadership in Attractive MM/LMM

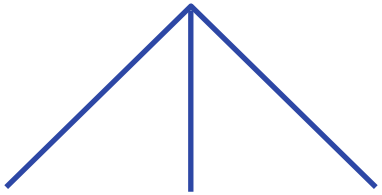
Strategies investing in specialized and/or fragmented markets, with a particular focus on the attractive middle and lower-middle market segment

- Capital availability / opportunity imbalance creates attractive competitive dynamic
- Importance of proprietary data continuously guiding disciplined investment processes
- Valuations structurally lower
- Meaningfully less utilization of financial leverage
- Sourcing more proprietary
- Opportunities to create value and drive growth



Well-Positioned to Utilize Variety of Levers to Drive Growth

Robust Foundation for a Range of Levers to Drive Organic and Inorganic Growth

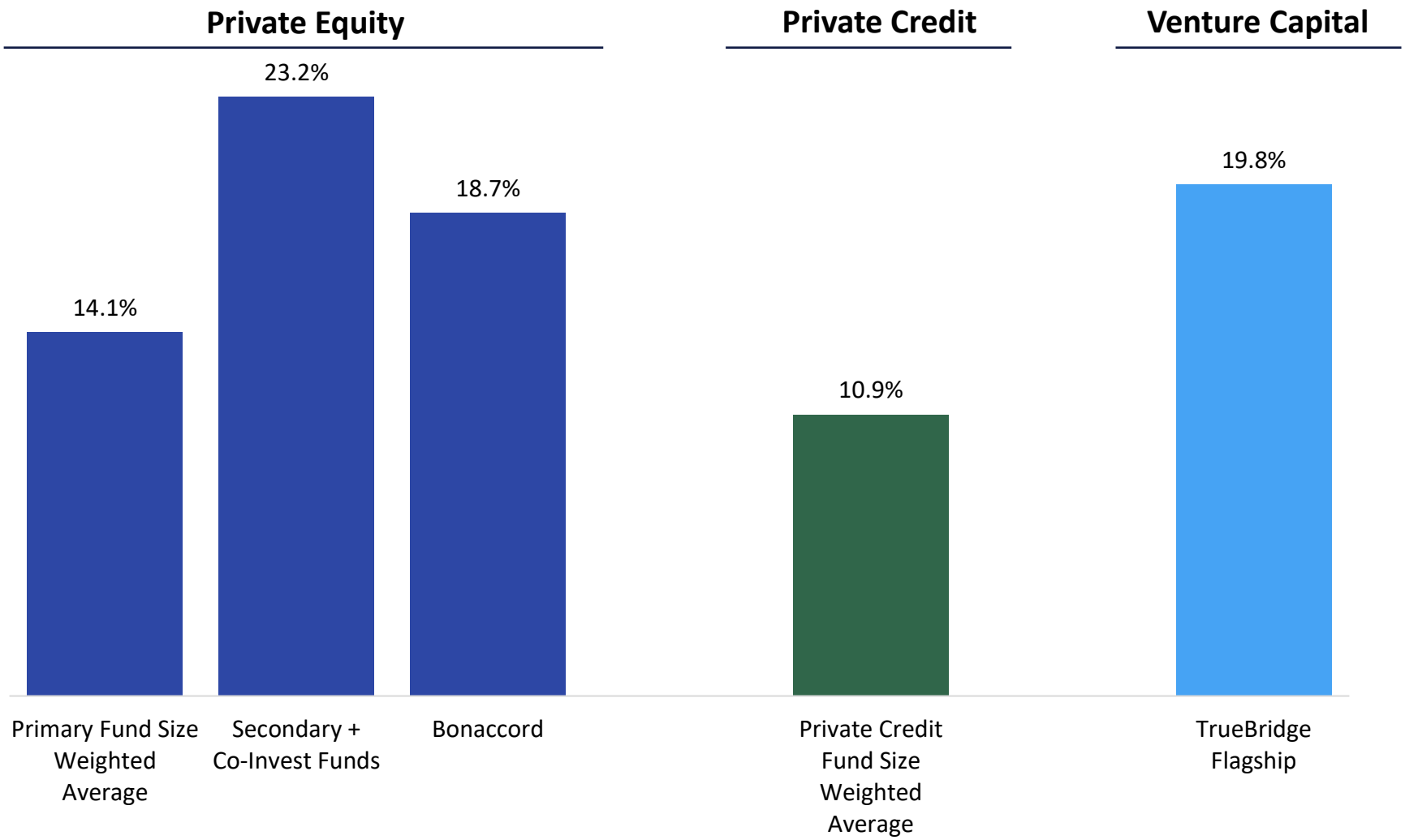


Attractive Private Markets Ecosystem			
World-class private markets strategies with long track records of alpha generation[1]	Leader in attractive MM/LMM, underpinned by data and insights	Compelling business model built on durable FRE	Large and diverse global client base

1. Past performance does not guarantee future results. There is no guarantee that an investment with Ridgepost Capital will be successful.

World-Class Strategies, with Long Records of Alpha Generation

Average Net IRR for Funds >5 Years Old (Since 2006)[1]



1. Please see performance summaries and Disclosure slides in the back of this presentation. Net IRRs include the following funds -- Primary: Funds III-XIV and SEF I and II, Qualitas I-IV; Secondary + Co-Invest: RCP SOF I-III , RCP SOF III Overage and RCP Direct I-III; Bonaccord: Funds I, II (2022 vintage) and Co-Invest (2022 vintage); Private Credit: Enhanced Project Finance and Small Business Lending vehicles, Hark Funds I-III, WTI Funds V-IX, Five Points Credit Funds I-III, Stellus Funds I-II; TrueBridge Flagship: Fund I-VI. Past performance does not guarantee future results. There is no guarantee that an investment with Ridgepost Capital will be successful.

Performance Summary – Private Equity

Preeminent investment teams with a superior track record across portfolio solutions[1]

RCP/Advisors

Fund	Vintage	Fund Size ($M)	Called Capital	Net IRR	Net ROIC
Fund-of-Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
Fund I	2003	$92	105%	13.6%	1.8x
Fund II	2005	$140	109%	8.1%	1.5x
Fund III	2006	$225	107%	6.7%	1.4x
Fund IV	2007	$265	110%	14.4%	2.0x
Fund V	2008	$355	121%	13.4%	1.7x
Fund VI	2009	$285	114%	15.4%	2.0x
Fund VII	2011	$300	113%	16.0%	2.0x
Fund VIII	2012	$268	116%	19.1%	2.2x
Fund IX	2014	$350	116%	16.7%	2.2x
Fund X	2015	$332	118%	16.2%	2.1x
SEF	2017	$104	109%	18.5%	2.1x
Fund XI	2017	$315	112%	15.6%	1.8x
Fund XII	2018	$382	117%	13.3%	1.6x
Fund XIII	2019	$397	108%	12.7%	1.6x
Fund XIV	2020	$394	103%	13.4%	1.5x
SEF II	2020	$123	83%	10.3%	1.3x
SEF III	2023	$170	31%	–	–
Fund XV	2021	$435	96%	11.3%	1.4x
Fund XVI	2022	$433	69%	8.6%	1.2x
Fund XVII	2022	$334	58%	2.7%	1.0x
Fund XVIII	2023	$285	41%	–	–
Fund XIX	2024	$314	25%	–	–
Fund XX	2025	$279	1%	–	–
SEF IV	2025	$183	7%	–	–
Fund XXI	2026	$199	–	–	–

Fund	Vintage	Fund Size ($M)	Called Capital	Net IRR	Net ROIC
Secondary Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
SOF I	2009	$264	111%	21.1%	1.7x
SOF II	2013	$425	116%	9.0%	1.3x
SOF III	2018	$400	113%	25.3%	1.9x
SOF III Overage	2020	$87	102%	21.2%	2.0x
SOF IV	2021	$797	91%	12.1%	1.3x
SOF V	2025	$1,262	1%	–	–
Co-Investment Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
Direct I	2010	$109	82%	42.7%	2.9x
Direct II	2014	$250	89%	24.6%	2.5x
Direct III	2018	$385	103%	18.5%	2.0x
Direct IV	2021	$645	92%	12.0%	1.4x
Direct V	2024	$994	18%	–	–
Independent Sponsor Fund	2026	$98	–	–	–
Combination Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
Multi-Strat I	2022	$301	76%	12.7%	1.4x
Multi-Strat II	2023	$434	57%	9.1%	1.1x
Multi-Strat III	2025	$443	8%	–	–

1. See Disclosure slides at the back of this presentation. Past performance is not indicative of future results. There is no guarantee that an investment with Ridgepost Capital will be successful.

Performance Summary – Private Equity

Preeminent investment teams with a superior track record across portfolio solutions[1]

BONACCORD CAPITAL PARTNERS

Fund	Vintage	Fund Size ($M)	Called Capital	Net IRR	Net ROIC
GP Stakes Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
Fund I	2019	$739	81%	12.5%	1.6x
Fund II	2022	$1,605	39%	22.1%	1.4x
Fund III	2025	$734	–	–	–
Co-invest	2022	$113	70%	21.6%	1.7x

QUALITAS FUNDS

Fund	Vintage	Fund Size (€M)	Called Capital	Net IRR	Net ROIC
Fund-of-Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
Fund I	2016	€ 51	100%	13.2%	1.8x
Fund II	2018	€ 100	100%	9.0%	1.5x
Fund III	2019	€ 131	100%	11.9%	1.5x
Fund IV	2020	€ 178	100%	11.4%	1.4x
Fund V	2022	€ 200	90%	11.8%	1.2x
Fund VI	2023	€ 250	70%	29.0%	1.3x
Fund VII	2025	€ 116	30%	-	-
Co-Investment Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
Direct I	2022	€ 40	100%	15.2%	1.5x
Direct II	2024	€ 100	90%	–	–
Direct III	2025	€ 72	37%	–	–
US I	2025	€ 59	32%	–	–
NAV Lending Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
Continuation Finance I	2024	€ 47	20%	–	–
Secondary Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
Secondaries I	2026	€ 23	15%	–	–

1. See Disclosure slides at the back of this presentation. Past performance is not indicative of future results. There is no guarantee that an investment with Ridgepost Capital will be successful.

Performance Summary – Private Credit

Preeminent investment teams with a superior track record across portfolio solutions[1]

STELLUS CAPITAL MANAGEMENT

Fund	Vintage	Fund Size ($M)	Called Capital	Net IRR	Net ROIC
Credit Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
Fund I	2013	$361	86%	12.0%	1.4x
Fund II	2017	$477	92%	8.5%	1.4x
Fund III	2021	$499	93%	11.7%	1.4x
Fund IV	2024	$448	30%	–	–

Hark Capital

Fund	Vintage	Fund Size ($M)	Called Capital	Net IRR	Net ROIC
NAV Lending Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
Fund I	2013	$106	119%	11.0%	1.3x
Fund II	2017	$203	75%	11.4%	1.6x
Fund III	2021	$408	84%	11.5%	1.4x
Fund IV	2022	$646	84%	10.5%	1.2x
Fund V	2025	$559	–	–	–

EnhancedCapital

Fund	Vintage	Fund Size ($M)	Called Capital	Net IRR	Net ROIC
Private Credit (Fund size as of 9/30/26, performance as of 6/30/26)					
Small Business Lending	2012	$225	100%	8.5%	1.9x
Project Finance	2017	$136	100%	8.5%	1.2x
Project Finance, Small Business	2021	$386	100%	9.8%	1.3x
Project Finance, Small Business	2025	$390	100%	–	–
Evergreen Project Finance	2025	$196	61%	–	–
Private Credit – Concessionary (Fund size as of 9/30/26, performance as of 6/30/26)					
Proprietary Capital Vehicles	2002	$697	–	–	–
Preferred Equity (Fund size as of 9/30/26, performance as of 6/30/26)					
Project Finance	2024	$120	3%	–	–
Tax Credits (Fund size as of 9/30/26, performance as of 6/30/26)					
Project Finance, Tax Credit	N/A	$978	–	20%+	1.1x
Tax Credits – Concessionary (Fund size as of 9/30/26, performance as of 6/30/26)					
New Markets, Tax Credit	N/A	$1,310	–	–	–

1. See Disclosure slides at the back of this presentation. Past performance is not indicative of future results. There is no guarantee that an investment with Ridgepost Capital will be successful.

Performance Summary – Private Credit

Preeminent investment teams with a superior track record across portfolio solutions[1]

WTI

Fund	Vintage	Fund Size ($M)	Called Capital	Net IRR	Net ROIC
Credit Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
VLL I	1994	$47	100%	63.3%	5.9x
VLL II	1997	$110	100%	61.4%	2.7x
VLL III	2000	$217	75%	4.3%	1.2x
VLL IV	2004	$250	100%	15.9%	2.2x
VLL V	2007	$270	75%	9.7%	1.7x
VLL VI	2010	$294	95%	13.7%	1.9x
VLL VII	2012	$375	100%	10.8%	1.7x
VLL VIII	2015	$424	98%	8.1%	1.5x
VLL IX	2018	$460	100%	8.1%	1.4x
WTI X	2021	$500	85%	11.4%	1.3x
WTI XI	2024	$389	20%	–	–

Five Points CAPITAL

Fund	Vintage	Fund Size ($M)	Called Capital	Net IRR	Net ROIC
Equity Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
Fund I	1998	$101	94%	12.7%	2.1x
Fund II	2007	$152	100%	12.4%	1.8x
Fund III	2013	$230	97%	25.2%	2.5x
Fund IV	2019	$230	91%	5.2%	1.2x
Fund V	2024	$66	45%	–	–
Credit Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
Fund I	2006	$162	93%	12.2%	2.0x
Fund II	2011	$227	100%	8.6%	1.7x
Fund III	2016	$289	74%	24.3%	3.2x
Fund IV	2021	$357	72%	6.2%	1.2x
Fund V	2025	$419	9%	–	–

1. See Disclosure slides at the back of this presentation. Past performance is not indicative of future results. There is no guarantee that an investment with Ridgepost Capital will be successful.

Performance Summary – Venture Capital

Preeminent investment teams with a superior track record across portfolio solutions[1]

TrueBridge

Fund	Vintage	Fund Size ($M)	Called Capital	Net IRR	Net ROIC
Fund-of-Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
Fund I[2]	2007	$311	93%	20.3%	11.4x
Fund II	2010	$342	83%	20.4%	5.9x
Fund III	2013	$409	92%	16.8%	3.7x
Fund IV	2015	$408	91%	24.9%	4.7x
Fund V	2017	$460	90%	22.2%	3.3x
Fund VI	2019	$611	105%	14.0%	1.8x
Fund VII	2021	$769	90%	24.5%	1.8x
Fund VIII	2023	$889	64%	26.2%	1.2x
Fund IX	2025	$850	15%	–	–
Seed & Micro I	2019	$174	97%	12.0%	1.6x
Seed & Micro II	2022	$195	75%	30.0%	1.7x
Seed & Micro III	2024	$170	36%	–	–
Blockchain I	2022	$67	89%	-2.7%	0.9x
Blockchain II	2025	$38	31%	–	–
Secondary Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
Secondaries I	2022	$234	107%	43.0%	1.7x
Secondaries II	2025	$508	53%	–	–
Co-Investment Funds (Fund size as of 9/30/26, performance as of 6/30/26)					
Direct Fund I	2015	$125	98%	28.1%	2.6x
Direct Fund II	2019	$196	117%	7.2%	1.3x
Direct Fund III	2021	$254	102%	23.1%	1.6x
Direct Fund IV	2025	$111	36%	–	–

1. See Disclosure slides at the back of this presentation. Past performance is not indicative of future results. There is no guarantee that an investment with Ridgepost Capital will be successful.
2. Performance for Fund I includes The Founders Fund II. Fund I made a $15 million commitment in The Founders Fund II in 2007. In August 2021, this interest was spun out into a Continuation Fund. Fund I LPs were invited to participate in this Continuation Fund, and many elected to do so. Net ROIC and Net IRR for Fund I excluding The Founders Fund II is 3.0x and 13.2%, respectively.

Premier Private Markets Solutions Provider

Comprehensive suite of private market vehicles[1]

	Primary Solutions	Direct and Co-Investments	Secondary Investments
Asset Class	• Private Equity • Venture Capital	• Private Equity • Venture Capital • Private Credit • Impact Investing	• Private Equity • Venture Capital
Structure Description	• Invests in diversified portfolio of funds across- asset classes with defined investment strategies	• Direct and co-investments alongside leading GPs • Invests in secured unitranche, second lien, mezzanine loans, and equity • GP stakes	• Secondary purchaser of LP interests in private equity funds • Focused exclusively on middle and lower middle market private equity funds
Value Proposition	• Seeks to provide instant fund diversification to investors • Differentiated access to relationship-driven middle and lower middle market sectors • Specialized underwriting skills and expertise to select the best managers • Offered in both commingled investment vehicles and customized separate accounts • Robust database and analytics platform	• Extensive built-in network of fund managers results in significant actionable deal flow • Deals sourced from GP relationships and trusted advisors with preferred economic terms • Ability to leverage extensive fund manager diligence and insights as part of investment selection process • Well-diversified portfolio across industry, sponsor, and geography • Offered in both commingled investment vehicles and customized separate accounts • Robust database and analytics platform	• Ability to purchase interests at a discount • Ability to leverage extensive fund manager diligence and insights as part of investment selection process • Shorter holding period and earlier cash returns • Countercyclical nature • Reduced blind pool risk • Offered through commingled investment vehicles • Robust database and analytics platform
FPAUM[2]	**$17.2B**	**$14.5B**	**$3.5B**

1. Any discussion in this presentation of past, committed to, or potential transactions should not be relied upon as any indication of future deal flow. There can be no assurance that any potential transactions described herein will be consummated. Diversification does not guarantee a profit or protect against a loss in declining markets.
2. FPAUM as of September 30, 2026.

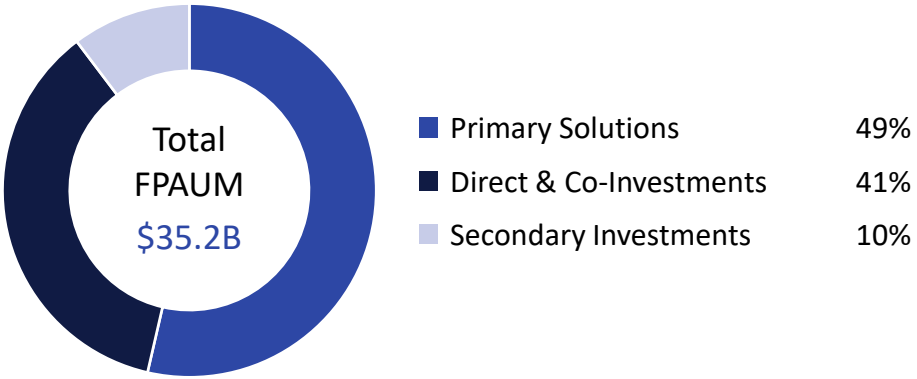
Totals may not add due to rounding

Fee Paying AUM Across Diversified Vehicles

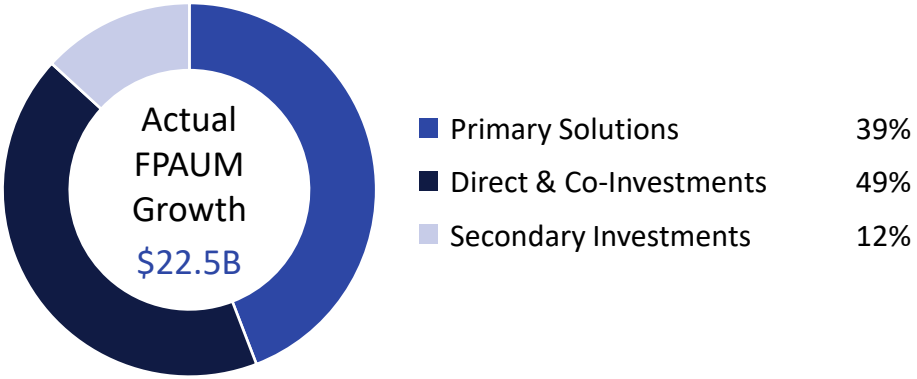
Multi-asset investment platform with strong organic growth

Diversified Base and Growth Across Vehicles

FPAUM Composition (As of Q3'26)



FPAUM Composition (As of Q3'26)



Key Metrics

Primary Solutions

$17.2B	13%
FPAUM as of Q3'26	Actual FPAUM CAGR Q4'20 – Q3'26

Direct & Co-Investments

$14.5B	28%
FPAUM as of Q3'26	Actual FPAUM CAGR Q4'20 – Q3'26

Secondary Investments

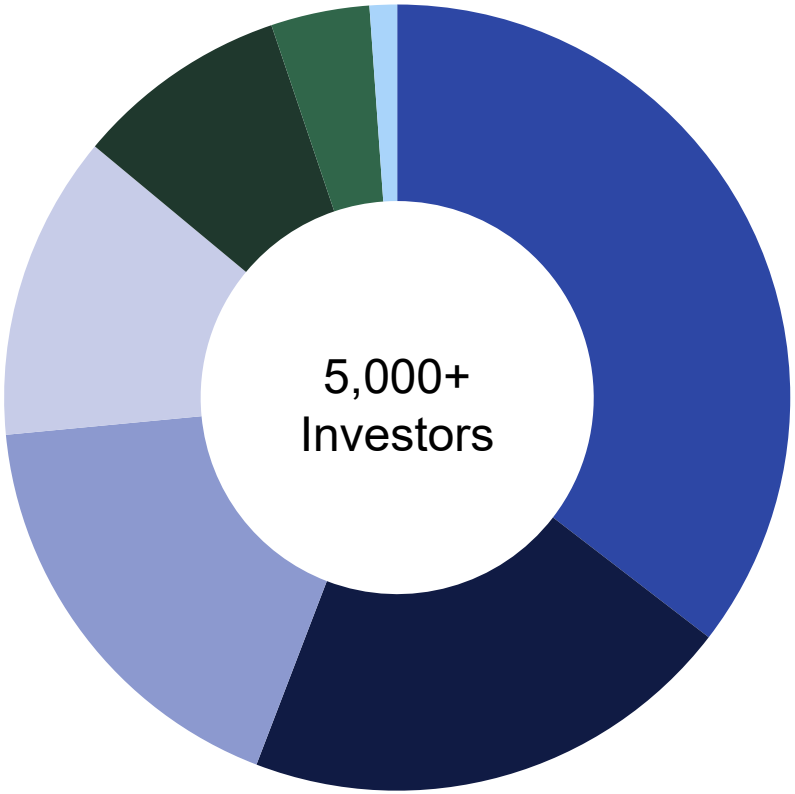
$3.5B	28%
FPAUM as of Q3'26	Actual FPAUM CAGR Q4'20 – Q3'26

Totals may not add due to rounding

Highly Diversified Investor Base

Multi-asset class investment platform attracts diversified investors across various channels

Investor Type by Channel

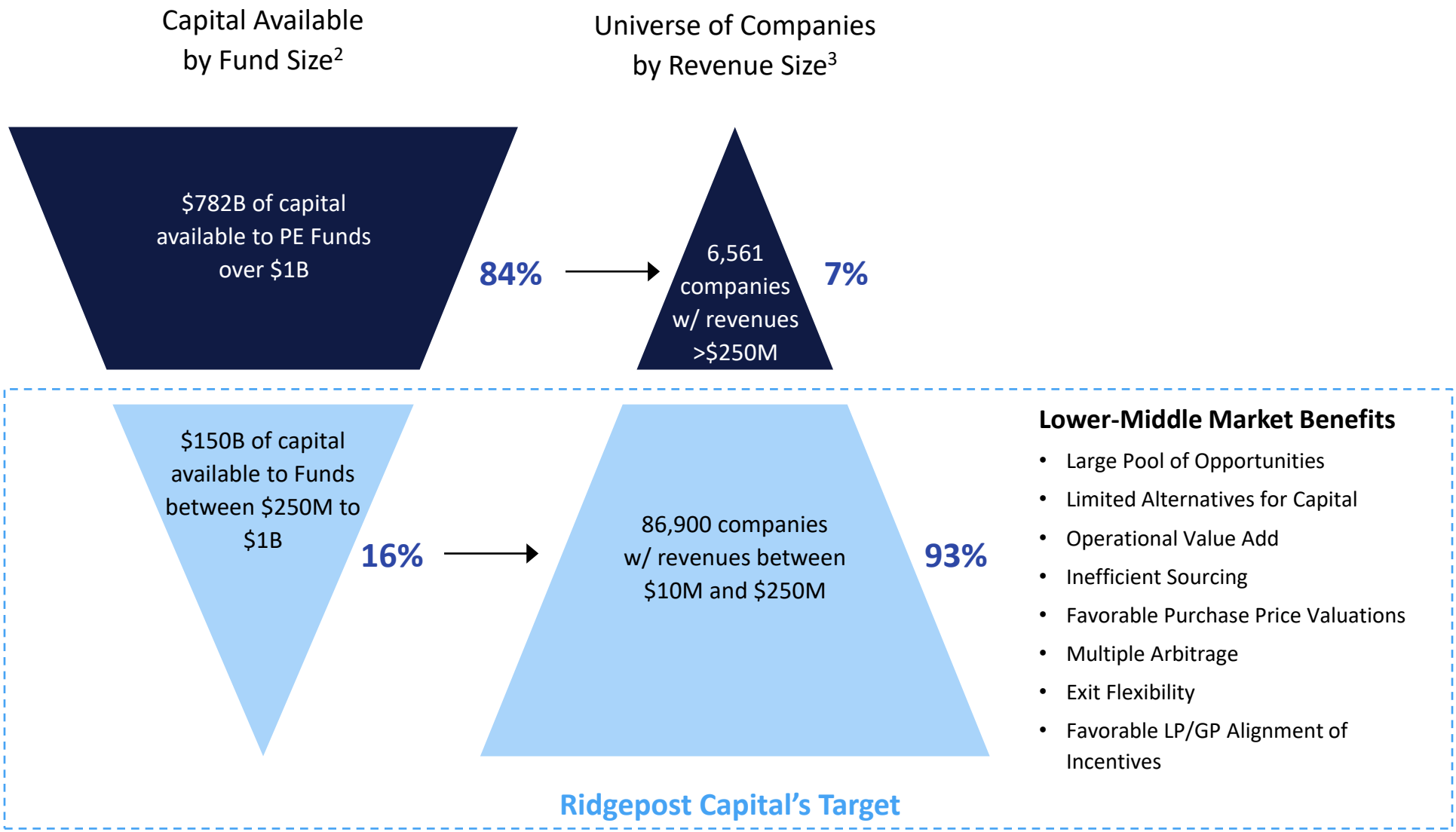


Investor Channel Breakdown[1]

Wealth Manager / HNW	35%
Pension Fund	20%
Endowment / Foundation	18%
Financial Institution	13%
Insurance Company	9%
Sovereign Wealth Fund	4%
Other	1%

Data as of 6/30/2026.
1. Excludes Stellus Capital Investment Corporation (NYSE: SCM), the public BDC managed by Stellus Capital Management.

Well Positioned in Attractive, Specialized, and Growing Markets[1]



1. There is no guarantee that recent market dynamics will continue.
2. Source: PitchBook. Capital available to invest by fund size represents U.S. private equity overhang for vintage years 2018-2025. U.S. PE Funds: includes buyout, growth, co-investment, mezzanine, diversified PE, energy, and restructuring. As of 12/31/2025.
3. Source: S&P Capital IQ. Commercially-active businesses in the U.S. All subsidiary and business establishment data are combined. Additionally, public sector entities are excluded. As of 7/28/2026.

Unique Proprietary Data Set Driving Sourcing and Evaluation Differentiation and Provides Asymmetric Information Advantage

Distinct market access, deal flow, and data analytics to navigate private markets

GPScout

Extensive Data Collection: Powerful Database and Business Intelligence Platform

6.7K+	10.8K+	53K+
Investment Firms	Investment Funds	Individual Transactions

35K+	478K+
Private Companies	Financial Metrics

Overview

- Unique and extensive proprietary analytics database
- A competitive edge for systematic sourcing, diligence, and monitoring processes enable more informed investment decisions
- 20+ years of granular data and analytics at the underlying manager, fund, and portfolio company levels for robust analysis

Data-driven Underwriting

- Unique analytical tools support due diligence and evaluation
- Ongoing monitoring of a variety of private transactional and operating metrics
- Proprietary benchmarking at the company level

Coordinated Sourcing

- Coordinated sourcing efforts within a process-driven approach to ensure dialogue with GPs in the ecosystem
- Annual grading system based on deeply informed qualitative and quantitative analysis

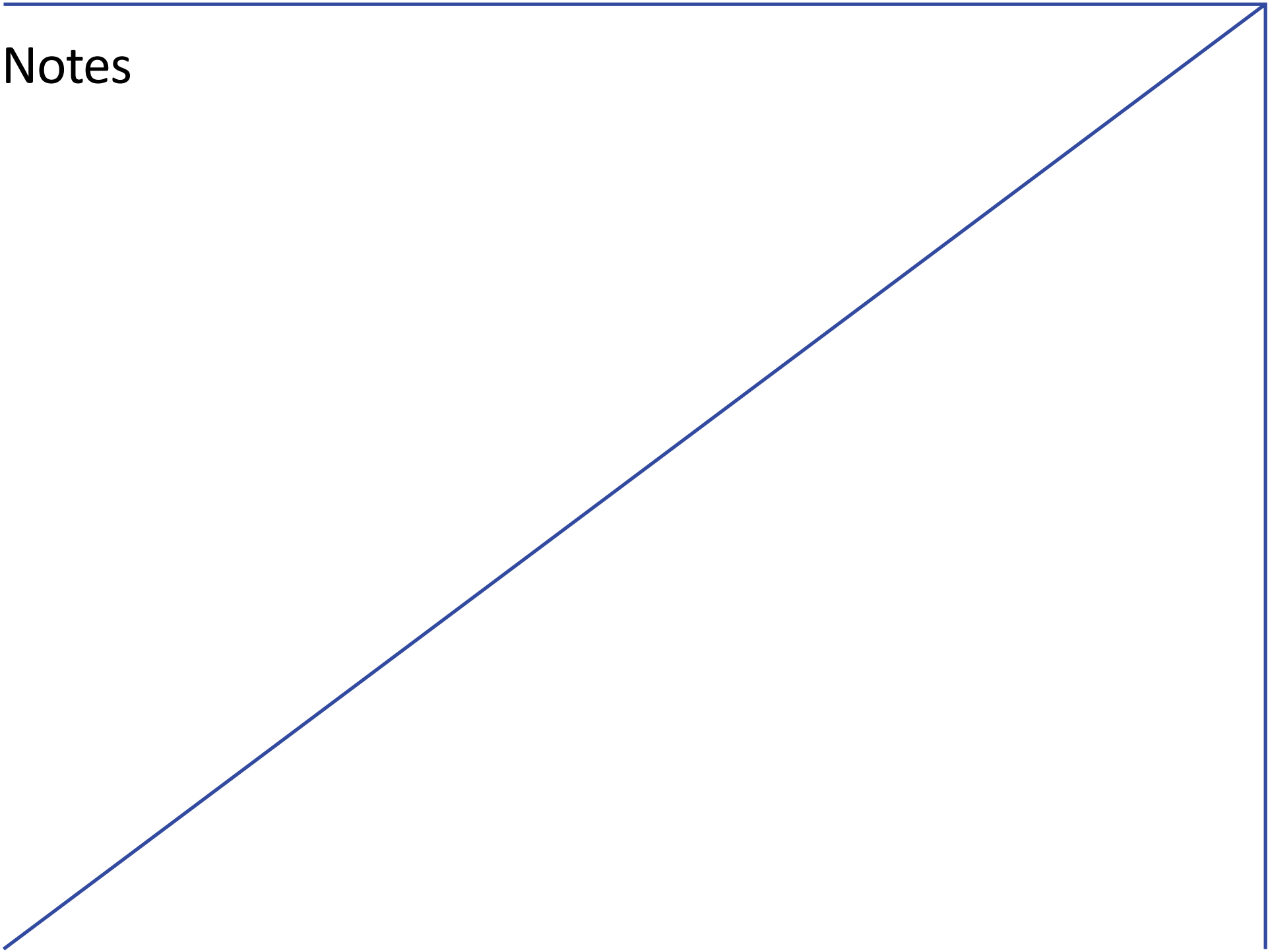
Tax Assets

Combination of intangible assets, goodwill, and NOLs generate tax benefits

	Commentary	Size
Intangible Assets and Goodwill	• Tax basis intangible assets and tax-deductible goodwill are available to reduce federal income tax ratably over fifteen years • Currently, tax amortization relates to goodwill and intangibles acquired in tax years 2017 – 2026 • Management plans to pursue disciplined growth through acquisitions, which can create a step-up in basis that generates additional intangibles and goodwill amortization	***Goodwill and Intangibles Remaining Tax Amortization[1]:*** **$435M**
Federal Net Operating Losses ("NOLs")	• Federal NOLs, subject to Section 382 limitations, are used to reduce Ridgepost Capital's tax liability by offsetting taxable income • Federal NOLs are expected to be fully utilized during 2026[2]	***Federal NOLs:*** **$19M**

1. Goodwill and intangibles remaining tax amortization is the goodwill and intangibles balance net of tax amortization deducted from inception through September 30, 2026.
2. There is no guarantee that such tax benefit will be achieved.

Notes



Key Terms & Supplemental Information

FEE PAYING ASSETS UNDER MANAGEMENT (FPAUM)

FPAUM reflects the assets from which we earn management and advisory fees. Our vehicles typically earn management and advisory fees based on committed capital, and in certain cases, net invested capital, depending on the fee terms. Management and advisory fees based on committed capital are not affected by market appreciation or depreciation.

ASSETS UNDER MANAGEMENT (AUM)

AUM reflects the assets that we manage, and is calculated as the sum of: (i) net asset value ("NAV") of our clients' and funds' underlying investments as of the most recently available date; (ii) drawn and undrawn debt (excluding capital call lines); (iii) uncalled capital commitments (net of deferred purchase price and not in excess of total capital commitments, as applicable) as of the NAV record date; and (iv) incremental commitments raised since the NAV record date. In situations where NAV data is not available, such as with certain advisory relationships, we use FPAUM.

NET IRR

Refers to Internal Rate of Return net of fees, carried interest and expenses charged by both the underlying fund managers and each of our solutions. The IRR of an investment is the rate at which the net present value of costs (negative cash flows) of the investment equals the net present value of the benefits (positive cash flows) of the investment, including the current value of unrealized investments.

NET ROIC

Refers to Return on Invested Capital net of fees and expenses charged by both the underlying fund managers and each of our solutions. ROIC is calculated by dividing the sum of distributions plus total partners' capital by capital contributed. Total partners' capital is the book assets (fair value of unrealized investments plus cash on hand and miscellaneous assets) less the liabilities at the measurement date.

FUND SIZE

Refers to the total amount of capital committed by investors and, where applicable, the U.S. Small Business Administration to each fund disclosed.

CALLED CAPITAL

Refers to the amount of capital provided from investors, expressed as a percent of the total fund size.

A

Refers to "actual" and indicates a number that is unadjusted.

SUPPLEMENTAL SHARE INFORMATION

Class A shares (CUSIP # 69376K106) trade on the NYSE under the symbol "RPC" and have one vote per share. Class B shares (CUSIP # 69376K205) are not tradeable in the open market and have ten votes per share. Class B shares are convertible at any time at the option of the holder into Class A shares on a one-for-one basis, irrespective of whether or not the holder is planning to sell shares at that time. Please refer to our amended and restated certificate of incorporation for a full description of Class A and Class B shares.

Performance Disclaimers

PAST PERFORMANCE IS NOT A GUARANTEE OF FUTURE RESULTS AND IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE. THERE CAN BE NO ASSURANCE THAT ANY INVESTMENT WILL ACHIEVE RESULTS COMPARABLE TO THOSE DESCRIBED HEREIN. The historical performance of our specialized investment vehicles, the investments that we recommend to our investors, and our common stock (NYSE: RPC) is not necessarily indicative of future results. There can be no assurance that any investment will achieve results comparable to those described herein. Performance metrics are preliminary, estimated and subject to change. Performance metrics exclude performance for separately managed accounts. Performance metrics also exclude fund-level professional fees as these investments are not held within a fund structure with professional fees to offset the gross returns. Performance information for recently-launched funds is not included in the performance tables contained herein; Ridgepost Capital believes that the results are not yet meaningful, and analysis of recently-launched fund data may be irrelevant. Certain investments referenced herein are no longer offering Interests and are closed to new investors.

The information contained herein is only current as of dates indicated and may be superseded by subsequent market events or for other reasons. Statements concerning financial market trends are based on current market conditions, which will fluctuate. Performance data reflects the aggregate results of all parallel investment vehicles within each fund structure. Individual vehicle returns may vary. Performance estimates depend on inputs provided by third parties and are subject to variables that may change over time, potentially resulting in material differences from future actual outcomes. Unrealized investments are valued based on the most recent available information and involve elements of subjective judgment. The information in this material is unaudited.

Net IRR and Net ROIC reflect the return of a “representative investor” in a particular fund that: (i) is in good standing; (ii) is invested in the appropriate vehicle where more than one investment vehicle is established to accommodate investors with different tax and/or regulatory requirements; (iii) is subscribed at the earliest closing in which unaffiliated LPs paying the highest rates of fees and a reasonable level of expenses (including, without limitation, management fees, preferred return hurdles, carried interest and, in the case of certain earlier vintage funds, “due diligence fees,” if applicable) chargeable to an investor in such fund were admitted; (iv) is not affiliated with the respective fund’s general partner; and (v) is/was not excused or excluded from any underlying investments made by such respective fund.

The information in this presentation may contain projections or other forward-looking statements regarding future events, targets or expectations regarding the respective funds or markets in general. There is no assurance that such events or targets will be achieved and may be significantly different from that shown here. The actual performance returns of each investor may vary (in some cases, materially) and are dependent on a number of factors including, but not limited to: (i) differences in fee arrangements, (ii) the timing of an investor’s capital contributions (such as a later subscription date and/or a lower preferred return), (iii) differences in expenses allocable to certain investors as a result of taxes or other considerations, (iv) the fact that certain investors may have negotiated reduced, waived or otherwise modified terms, fees, or structures that materially affect their individual returns (including preferred returns, carry percentages or exclusions from investments). Accordingly, the actual performance returns of an individual investor may differ from the returns presented herein. Final performance may differ materially as valuations are updated and audited results become available. All investments carry risk, including the potential loss of capital.

Ridgepost Capital values its investments at estimated fair value as determined in good faith. Valuations involve a significant degree of judgment. Due to the generally illiquid nature of the securities held, fair values determined by Ridgepost Capital may not reflect the prices that actually would be received when such investments are realized. The actual realized returns on unrealized investments will depend on, among other factors, future operating results and cash flows, future fundraising, the performance of the investment funds now existing or subsequently launched by the relevant sponsors, any related transaction costs, market conditions at the time of disposition and manner of disposition of investments, all of which could differ from the assumptions on which the valuations used in the performance data contained herein are based. Thus, the return for each such investment calculated after its complete realization most likely will vary from the return shown for that investment in this presentation.

There can be no assurance that unrealized investments will be realized at the valuations used to calculate the ROICs and IRRs contained herein. Future realizations may vary materially from current estimates. Additional fund-level or investment-related expenses that may be incurred over the remaining term of the respective fund are not reflected in performance metrics and may reduce final returns. Any anticipated carried interest reduces the net returns of unrealized investments. Calculations used herein which incorporate estimations of the net “unrealized value” of remaining investments represent valuation estimates using the most recent valuation data provided by the general partners of the underlying funds. Such estimates are subject to numerous variables which change over time and therefore amounts actually realized in the future will vary (in some cases materially) from the estimated net “unrealized values” used in connection with calculations referenced herein.

Investments in tax credits are not securities investments and returns shown for tax credit investments do not reflect a return achieved on investment securities. Tax credit purchasers generally participate in these programs for non-economic reasons, and therefore an investor return is not targeted.

In addition, some funds utilize a subscription-based credit facility to bridge capital calls. The use of subscription credit facilities, may impact some Net IRRs by reducing the period during which capital is considered outstanding and by altering the timing of cash flows. As a result, reported Net IRRs may be materially affected by the use of such financing strategies compared to a scenario without leverage. For purposes of these fund-level Net IRR calculations, the use of a subscription line of credit increases the IRR (in situations where the IRR is positive), as the IRR calculation takes into account the amount of time capital is outstanding and is based upon the capital call due date, rather than the date the relevant fund made the underlying investment with borrowed funds. Accordingly, the related delay of capital calls will increase the fund-level Net IRR reflected herein (in some cases, materially). Furthermore, the fund-level Net IRR and Net ROIC calculations used herein measure the actual value of realized investments and estimated fair value of unrealized investments (as reported by the general partners of the underlying investments).

RIDGEPOST CAPITAL

Thank You

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