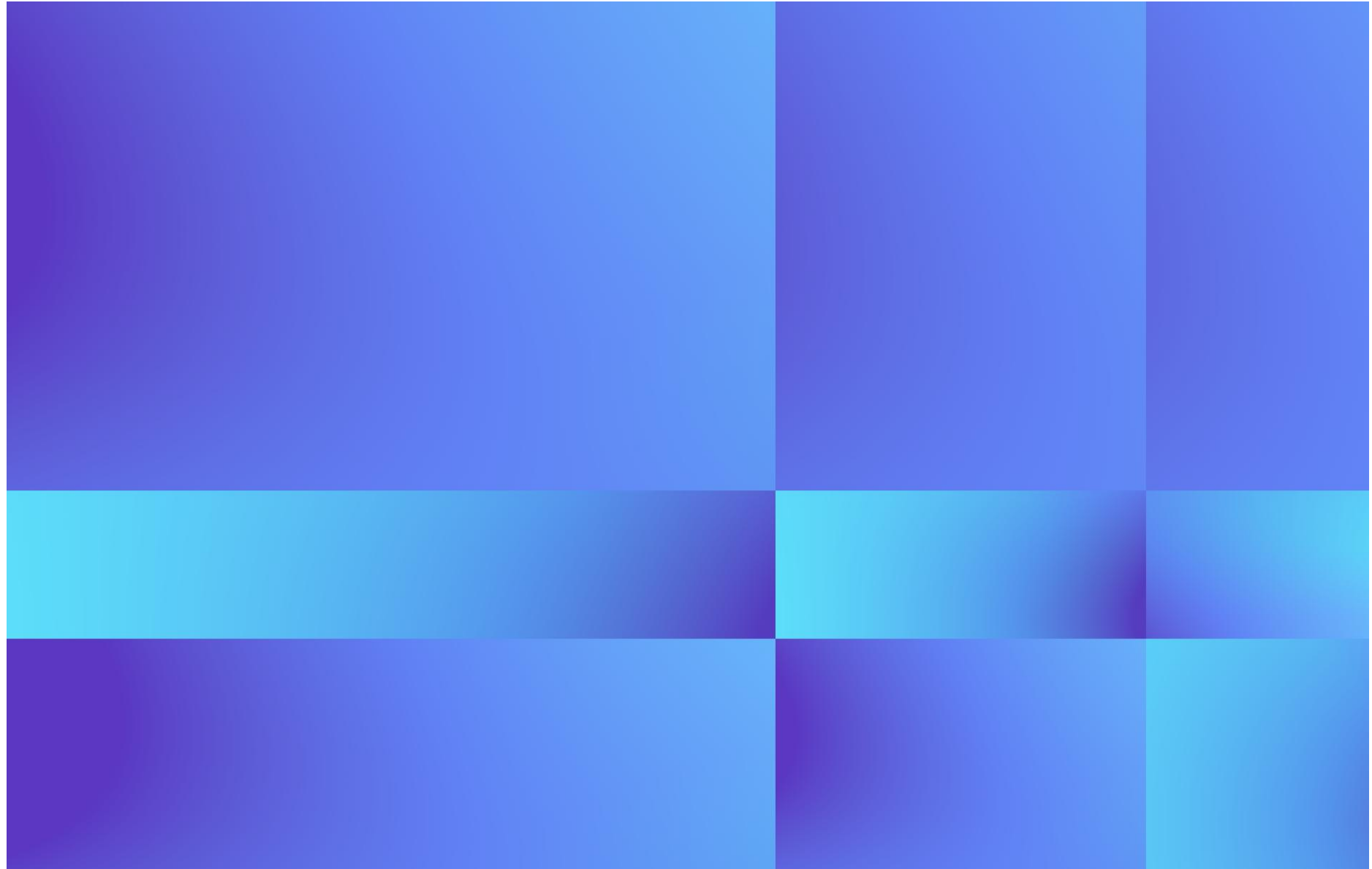




PJT Partners
WHO WE ARE



Notices and Disclaimers

Forward Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include certain information concerning future results of operations, business strategies, acquisitions, financing plans, competitive position, potential growth opportunities, potential operating performance improvements, and the effects of future legislation or regulations. Forward-looking statements include all statements that are not historical facts and can be identified by the use of forward-looking terminology such as the words “believe,” “expect,” “opportunity,” “plan,” “intend,” “anticipate,” “estimate,” “predict,” “potential,” “continue,” “may,” “might,” “should,” “could” or the negative of these terms or similar expressions.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on the Company’s current beliefs, expectations and assumptions regarding the future of its business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict, many of which are outside the Company’s control. The Company’s actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not place undue reliance upon any of these forward-looking statements. Important factors that could cause the Company’s actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: (a) changes in governmental regulations and policies; (b) cyber attacks, security vulnerabilities and internet disruptions, including breaches of data security and privacy leaks, data loss and business interruptions; (c) failures of the Company’s remote and on-premises computer or communication systems, including as a result of a catastrophic event; (d) the impact of catastrophic events, including business disruptions, pandemics, reductions in employment and an increase in business failures on (1) the U.S. and the global economy and (2) our employees and our ability to provide services to our clients and respond to their needs; (e) the failure of third-party service providers to perform their functions; (f) volatility in the political and economic environment, including but not limited to inflation, changes to global trade policies, elevated interest rates, potential government shutdowns, and geopolitical or military conflicts; and (g) significant technological disruption, including the rapid development and adoption of emerging technologies, such as artificial intelligence.

Any of these factors, as well as such other factors discussed in the “Risk Factors” section of the Company’s Annual Report on Form 10-K for the year ended December 31, 2025 filed with the United States Securities and Exchange Commission (“SEC”), as such factors may be updated from time to time in the Company’s periodic filings with the SEC, accessible on the SEC’s website at www.sec.gov, could cause the Company’s results to differ materially from those expressed in forward-looking statements. There may be other risks and uncertainties that the Company is unable to predict at this time or that are not currently expected to have a material adverse effect on its business. Any such risks could cause the Company’s results to differ materially from those expressed in forward-looking statements.

Non-GAAP Financial Measures

This presentation contains certain non-GAAP financial measures. A “non-GAAP financial measure” is defined as a numerical measure of a company’s financial performance that excludes or includes amounts so as to be different than the most directly comparable measure calculated and presented in accordance with generally accepted accounting principles in the United States of America (“GAAP”) in the statements of operations, financial condition or cash flows of the company.

These measures should not be considered substitutes for, or superior to, financial measures prepared in accordance with GAAP. Management believes the following non-GAAP measures, when presented together with comparable GAAP measures, are useful to investors in understanding the Company’s operating results: Adjusted Pretax Income; Adjusted Net Income, If-Converted, in total and on a per-share basis (referred to as “Adjusted EPS”); Adjusted Compensation and Benefits Expense and Adjusted Non-Compensation Expense. These non-GAAP measures, presented and discussed in this presentation, remove the impact of: (a) acquisition-related compensation expense; (b) transaction-related intangible asset amortization; and (c) the net change to the amount PJT Partners has agreed to pay Blackstone Inc. (our “former Parent”) related to the net realized cash benefit from certain compensation-related tax deductions. Reconciliations of the non-GAAP measures to their most directly comparable GAAP measures and further detail regarding the adjustments are provided on page 32 of this presentation. For additional information about our non-GAAP financial measures, see our filings with the SEC.

Disclaimers

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Presentation of Information

All facts, metrics and other information provided herein are presented as of March 31, 2026, unless otherwise stated. Copyright © 2026, PJT Partners Inc. (and its affiliates, as applicable).



| Our Firm Overview

Power of The Platform

We are a premier, global, advisory-focused investment bank working as one integrated firm to deliver differentiated holistic advice to our clients

Strategic Advisory

- Mergers & Acquisitions
- Capital Markets Advisory
- Complex Investor Matters
- Board Advisory
- Activism Defense
- Corporate Governance Advisory
- Geopolitical & Policy Advisory

Restructuring & Special Situations

- Liability Management
- Bespoke Financing
- In-Court Advisory
- Tort Liability Resolutions
- Distressed M&A and Asset Sales

Fund Advisory & Fund Capital Raising

- Private Capital Solutions
- Private Equity
- Real Estate
- Alternative Credit/Hedge Funds
- Direct/Co-investment Placement

PJT Partners at a Glance

2015

NYSE: PJT Partners listing

\$1.8bn

Revenues¹

\$6bn+

Market capitalization

16

Offices globally

140+

Partners globally

1,225+

Firmwide headcount

25+ Years

Average Partner experience

435+

Clients¹

60+

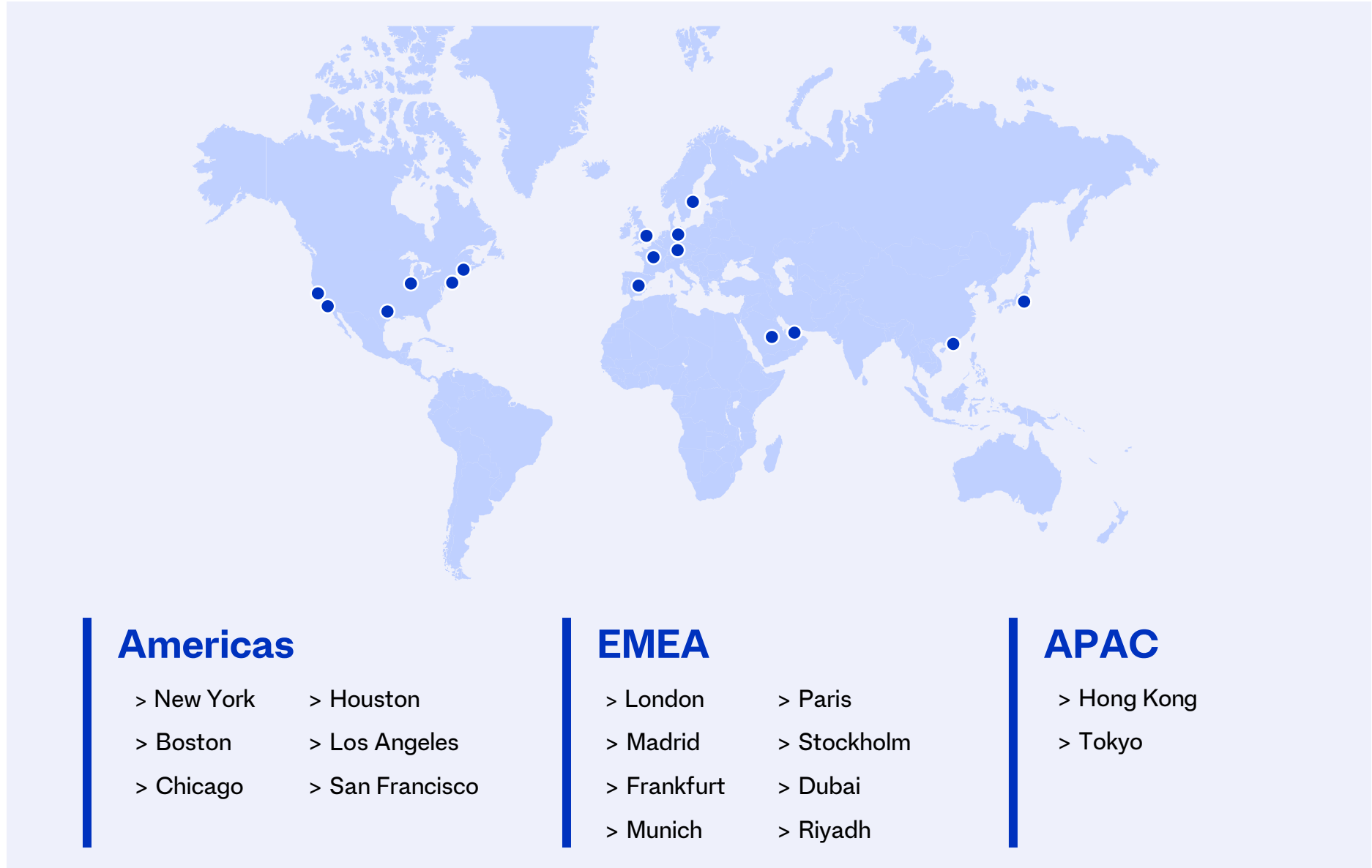
Countries where we advise clients²

Note: Figures as of March 31, 2026, unless otherwise indicated.

(1) As of the Last Twelve Months ("LTM") ended March 31, 2026.

(2) Since October 1, 2015.

Our Global Office Presence



Note: As of March 31, 2026.

Why Clients Choose Us

Power of The Platform

- › The breadth of our global capabilities enables us to deliver innovative and differentiated advice

Advice is the Main Event

- › We offer the qualities of a much larger organization combined with the energy of a smaller entrepreneurial firm where advice is the main event

Best in Class Talent

- › With 140+ Partners with 25+ years average experience, we bring together deep knowledge, industry insight and broad experience

Unique Culture

- › Our culture is defined by uncompromising character, deep capabilities, broad domain expertise and strong collaboration ensuring we are best placed to provide unique commercial advice

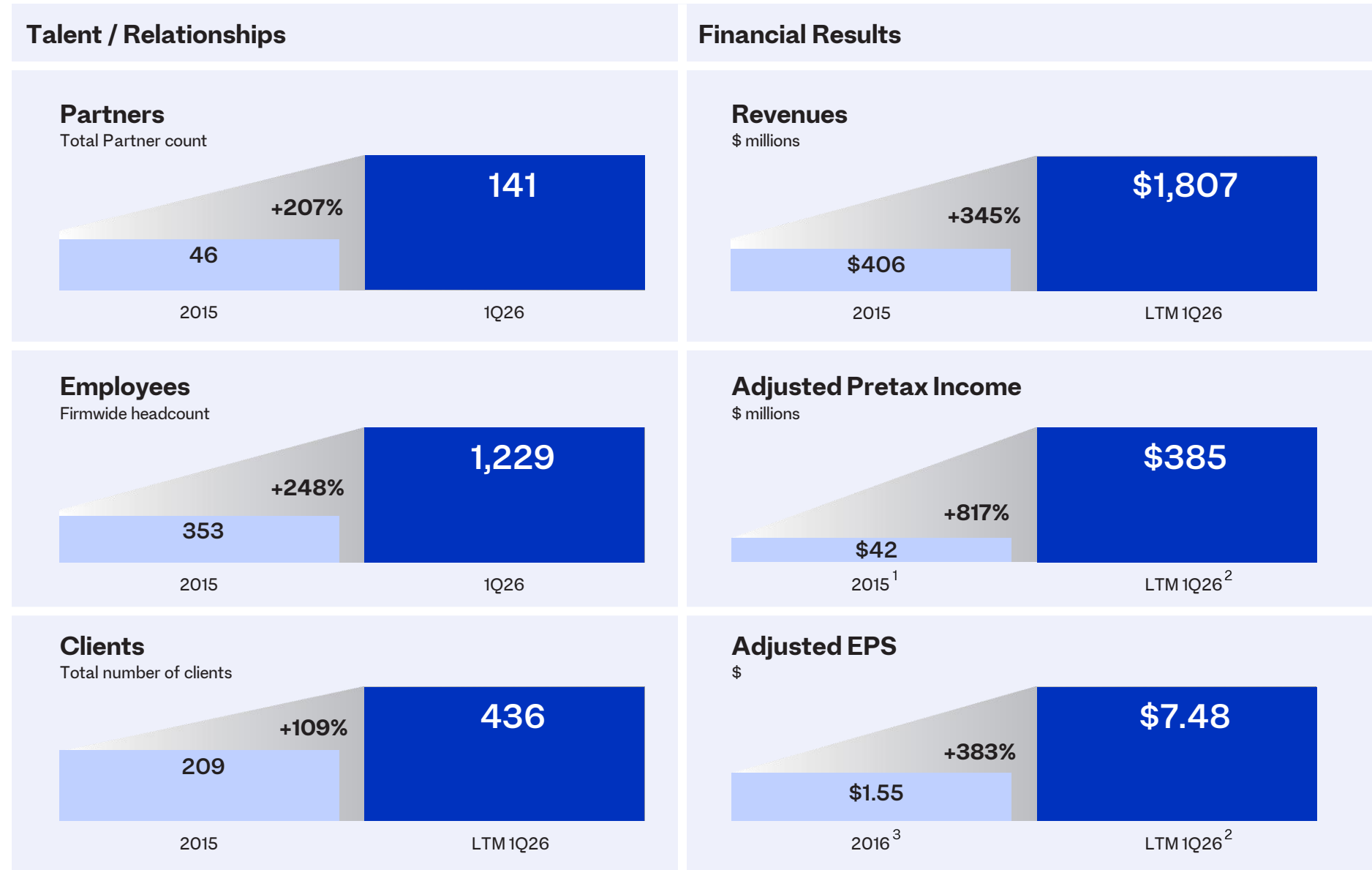
Every Client is Important

- › Our reputation is built on our clients' results. We remain steadfast in our commitment to delivering differentiated advice and differentiated outcomes

Integrated Client Solutions

- › We ensure ideas, expertise and perspective are shared seamlessly across the firm. Our clients gain access not just to individual advisors, but to an integrated team committed to their success

What We're Building



(1) Non-GAAP adjustments to 2015 GAAP Pretax Income are described in our Form 8-K published on 2/11/16, which can be found [here](#).

(2) Figures are shown 'as adjusted'; see reconciliations on page 32.

(3) Adjusted EPS shown from 2016, as FY 2015 did not have a published adjusted EPS figure. Non-GAAP adjustments to 2016 GAAP EPS are described in our Form 8-K published on 2/9/17, which can be found [here](#).

Why PJT Why Now

Resilient Franchise

- › Balanced business model allows for growth in most market environments
- › Breadth of capabilities

Secular Tailwinds

- › Business disruption and dislocations increase the need for strategic advice
- › Increased demand for advisory-focused firms

Disciplined Management

- › Focused expense management
- › Consistent approach to capital priorities

Strong Future Growth

- › Collaborative culture drives better client solutions and contributes to sustainable growth
- › Significant market share growth opportunities

Proven Track Record

- › Success in attracting best-in-class talent
- › Significant revenue and earnings growth since we became a public company

Shareholder Alignment

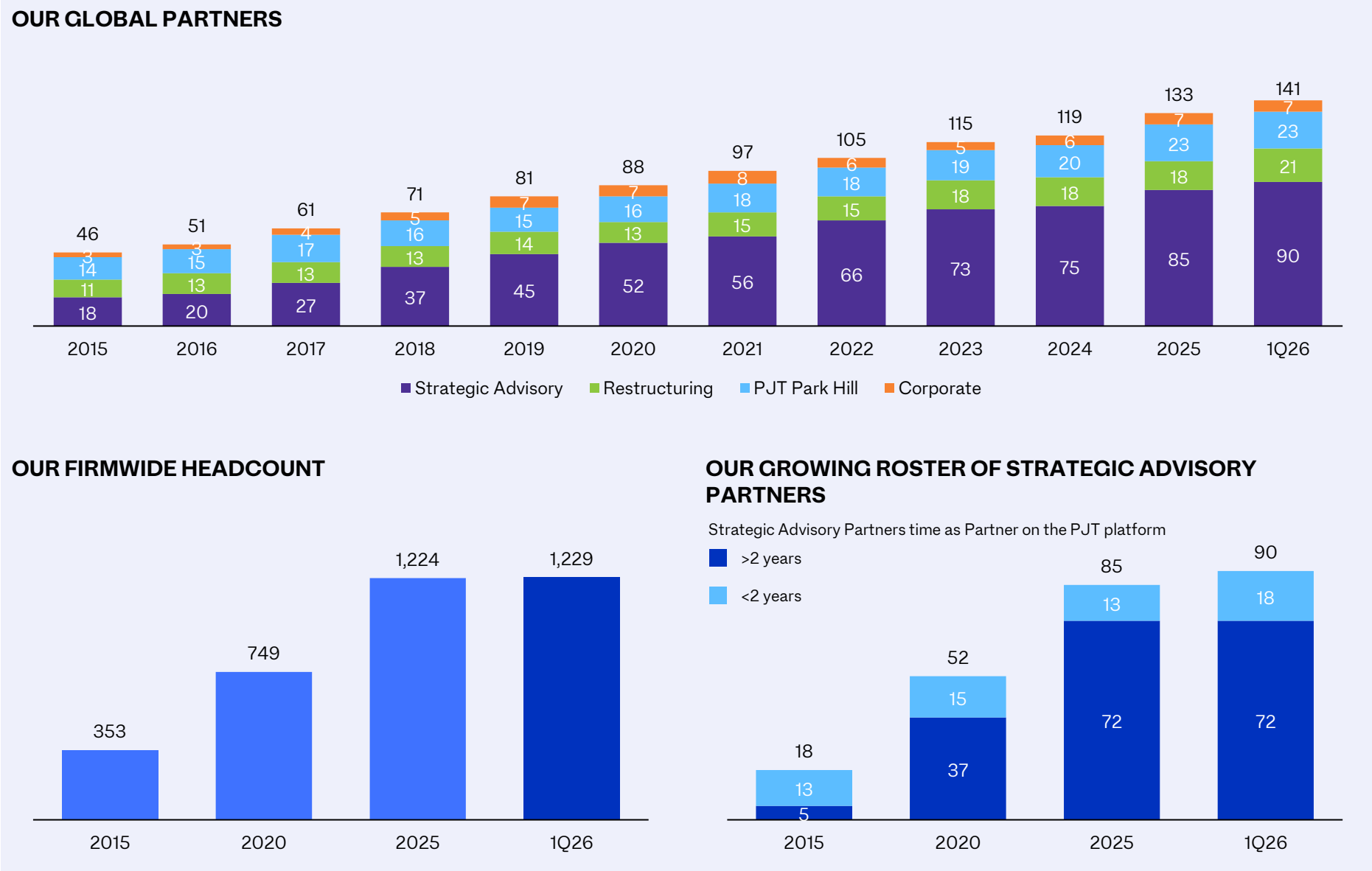
- › Unwavering focus on the long term
- › ~40% employee ownership



| Our People and Culture

Premier Destination for Top Talent

We believe that recruiting and retaining the best people is essential to building an enduring franchise that will create sustainable long-term value for our shareholders



Note: Figures are as of respective year end and/or quarter end.

Our Culture and Employer Value Proposition



Employer of Choice

- > Offer **best qualities** of a much larger organization combined with the **energy** of a smaller, **entrepreneurial** firm
- > Hire individuals with **differentiated expertise**, who **enhance our collective capabilities** and **strengthen our culture**
- > Culture of **continuous improvement** and **growth mindset**
- > Foster an **inclusive culture** and environment where employees feel **valued, respected and empowered**
- > Commitment to **mentorship, development** and **career growth**

What Our Employees Say

- > The **outstanding people with strong intellectual curiosity, passion and empathy** make this firm an incredible place to work
- > Having the “**small firm feel**” while still being on such a **fast track of growth**. In many ways, it’s the **best of both worlds**
- > The **humility** of the people here. For a firm full of such impressive, **high caliber individuals**, it was amazing to see how the humility of our people makes everyone **constantly strive to be better, learn, grow and support our culture**

The Next Generation – Campus Recruiting

17,500+

Applicants to 2025 programs¹ – up from ~3,200 in 2016

70+

Schools Represented in 2025² – up from ~30 in 2016

(1) Reflects applicants to our 2025 summer, off-cycle and other programs.

(2) Within our global analyst and associate class.

Why We Are the Destination for Top Talent

Big Firm Capabilities

Global reach

Collaboration & teamwork

Brand recognition

Complex transaction flow

Cross-product capabilities

Focus on talent development

Small Firm Feel

Commitment to excellence

Advice is the main event

Concentration of top practitioners

Entrepreneurial at all levels

Opportunity for meaningful impact

Partnership culture

PJT Partners Community Impact

550+

global organizations supported across our communities¹



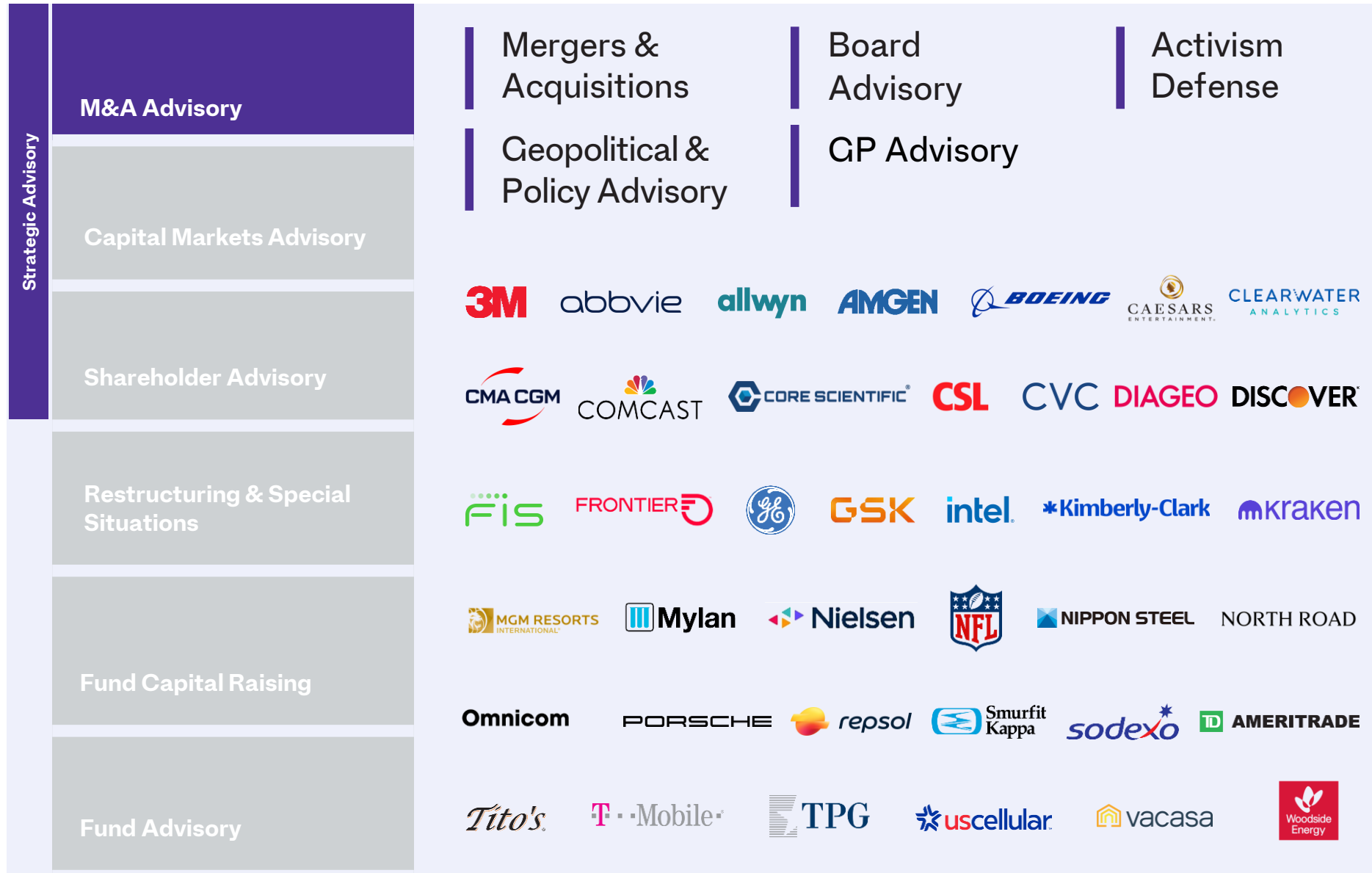
(1) Cumulative since 2020 through March 31, 2026.



| Our Businesses

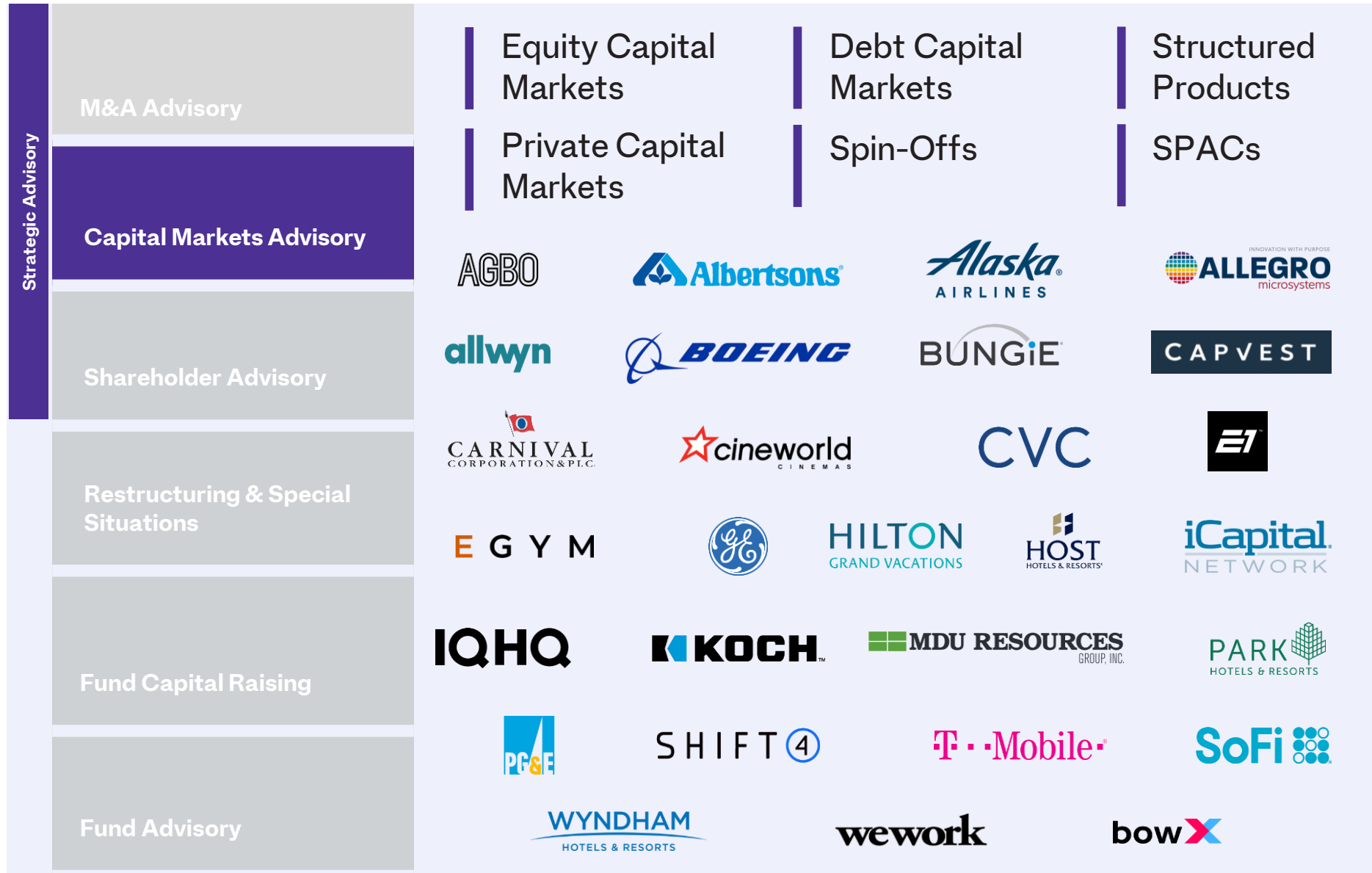
Strategic Advisory

Our Strategic Advisory team advises many of the world's most consequential companies on the full spectrum of strategic issues



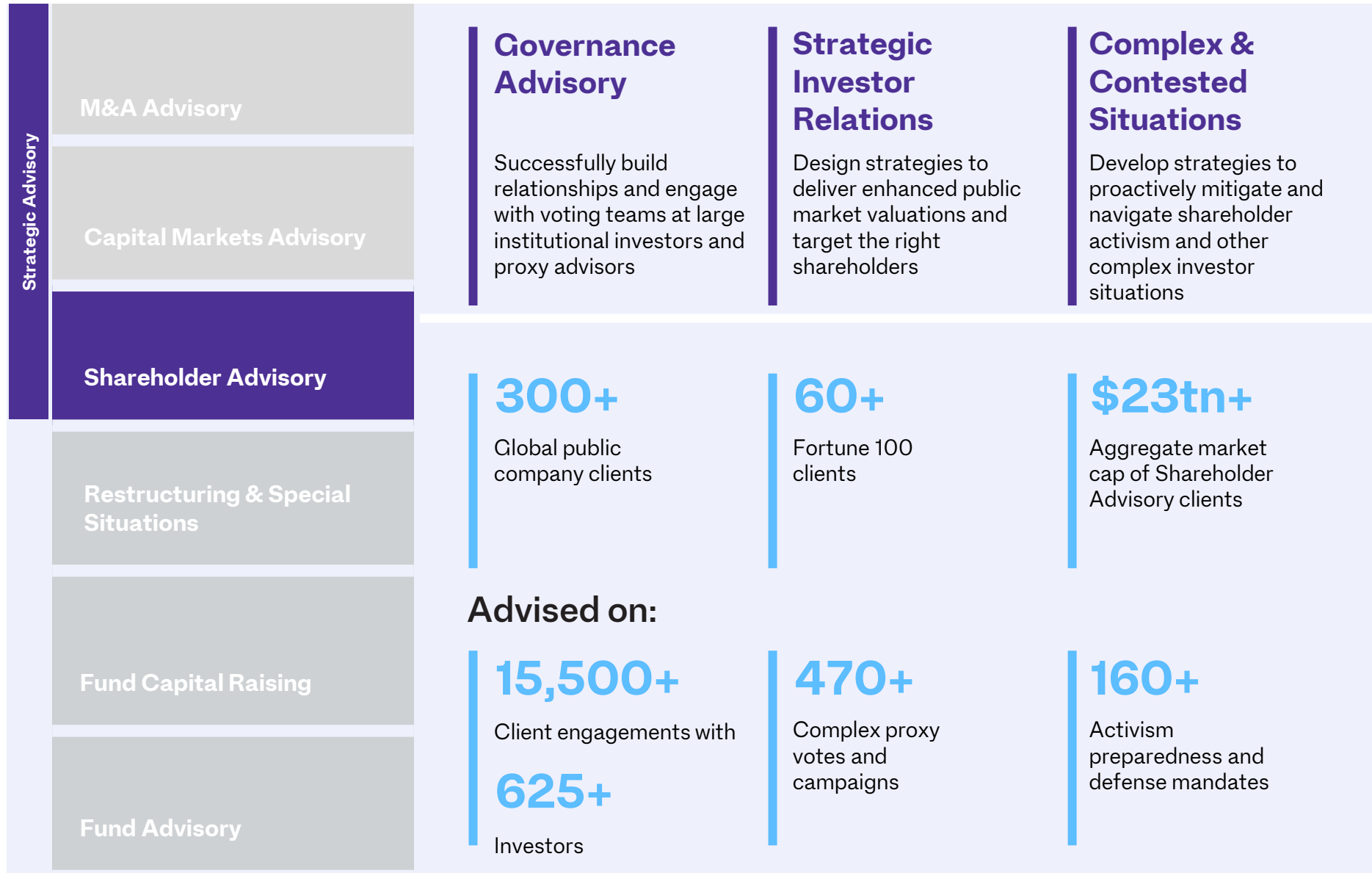
Capital Markets Advisory

We partner with companies to deliver bespoke, product agnostic and differentiated capital raising solutions across the entire capital structure



Shareholder Advisory

Our team brings decades of investor experience to deliver advice like no other



Note: Shareholder Advisory statistics are cumulative since 2013. Campaigns include activism, M&A, Say-on-Pay, shareholder proposals, and Director Against. Market Cap data reflects data for clients at the time of engagement with PJT.

Restructuring and Special Situations

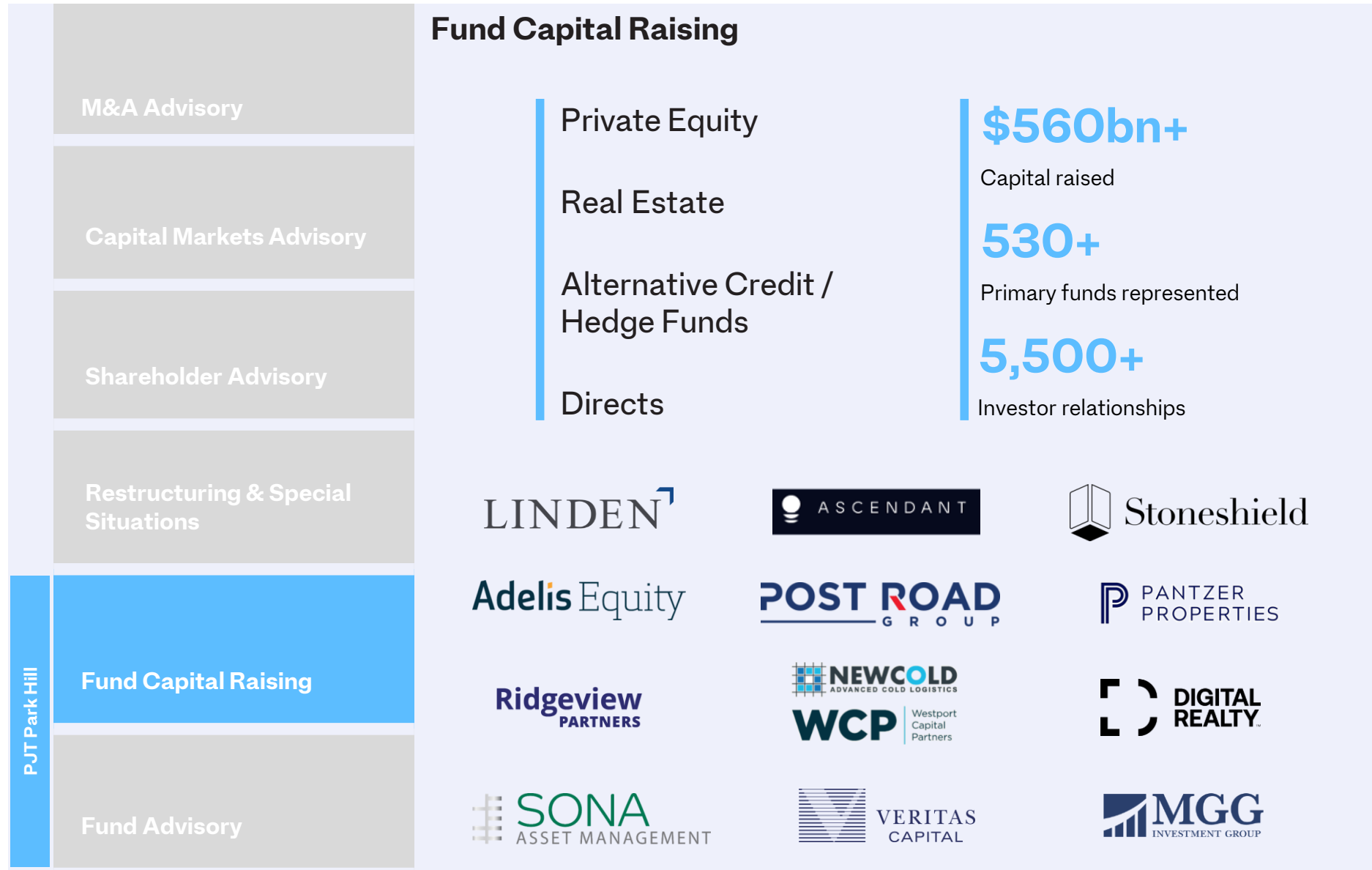
We are the go-to trusted advisor in situations of financial distress. Over 500 clients around the world have turned to PJT for restructuring and special situations advice

	M&A Advisory	 <p>2020, 2021, 2022 & 2023 IFR's Restructuring Advisor of the Year</p> <p>#1 Worldwide & U.S. Announced restructurings in 3 out of the last 4 years¹</p>
	Capital Markets Advisory	
	Shareholder Advisory	
Restructuring	Restructuring & Special Situations	
	Fund Capital Raising	
	Fund Advisory	

(1) Based on LSEC's Refinitiv Restructuring League Tables for the period from 01/01/22 to 12/31/25.

PJT Park Hill – Fund Capital Raising

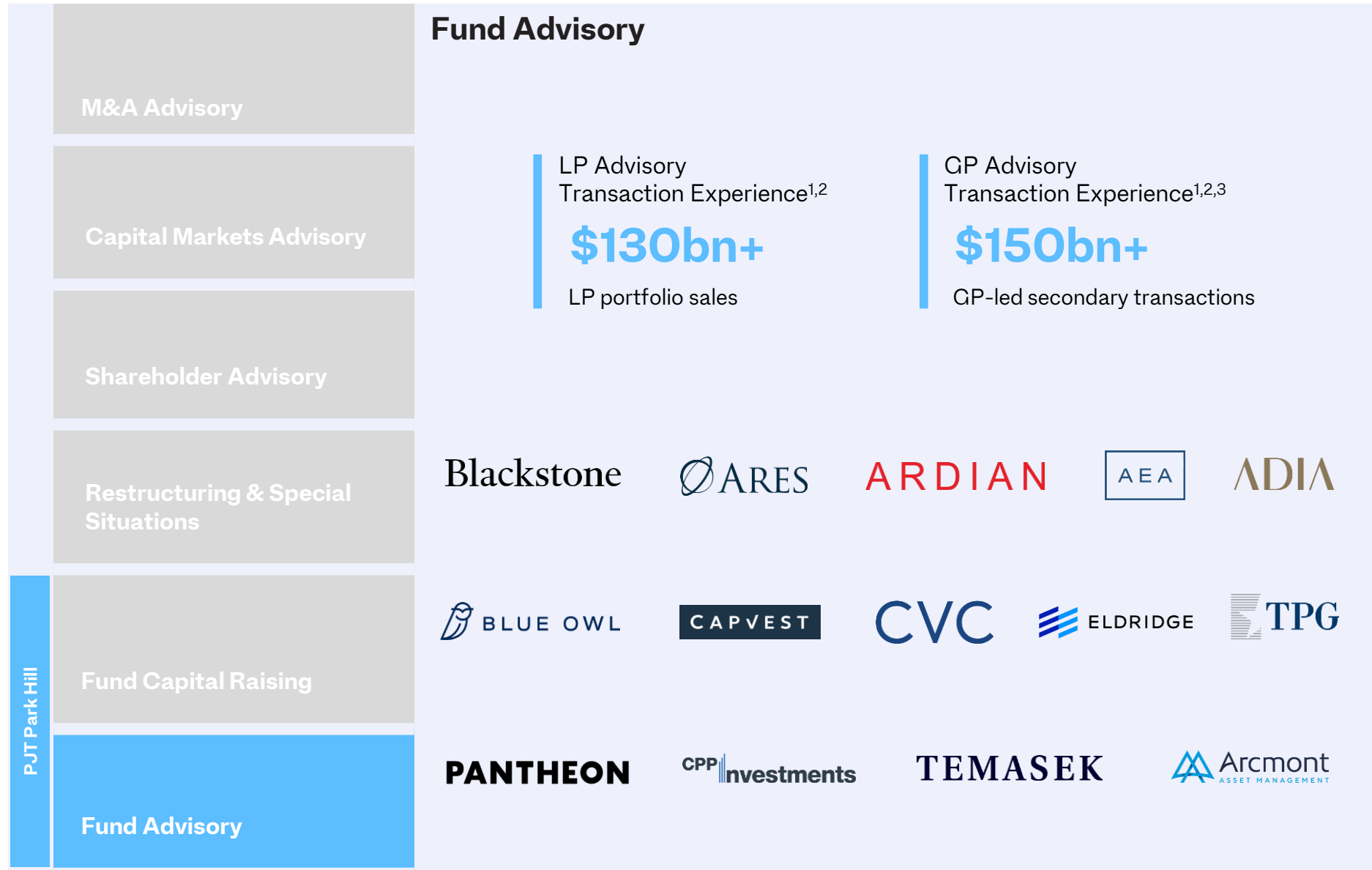
Through PJT Park Hill, we have unparalleled experience in raising capital across various strategies and multiple geographies allowing us to provide unique expertise across alternative asset classes



Note: Statistics since 2005.

PJT Park Hill – Fund Advisory

PJT Park Hill Private Capital Solutions provides customized advice to clients seeking to address asset, fund and portfolio liquidity considerations across a wide array of GP- and LP-led transactions



Fund Advisory

LP Advisory
Transaction Experience^{1,2}

\$130bn+

LP portfolio sales

GP Advisory
Transaction Experience^{1,2,3}

\$150bn+

GP-led secondary transactions

- Blackstone ARES ARDIAN AEA ADIA
- BLUE OWL CAPVEST CVC ELDRIDGE TPG
- PANTHEON CPP Investments TEMASEK Arcmont

Note: Statistics since 2010.

(1) "LP" represents "Limited Partner"; "GP" represents "General Partner".

(2) Advised volume includes cumulative volumes at PJT as well as prior experience of current and former professionals.

(3) GP Advisory includes traditional GP advisory services, structured products and other GP focused capital solutions.



| Our Financials and Capital Priorities

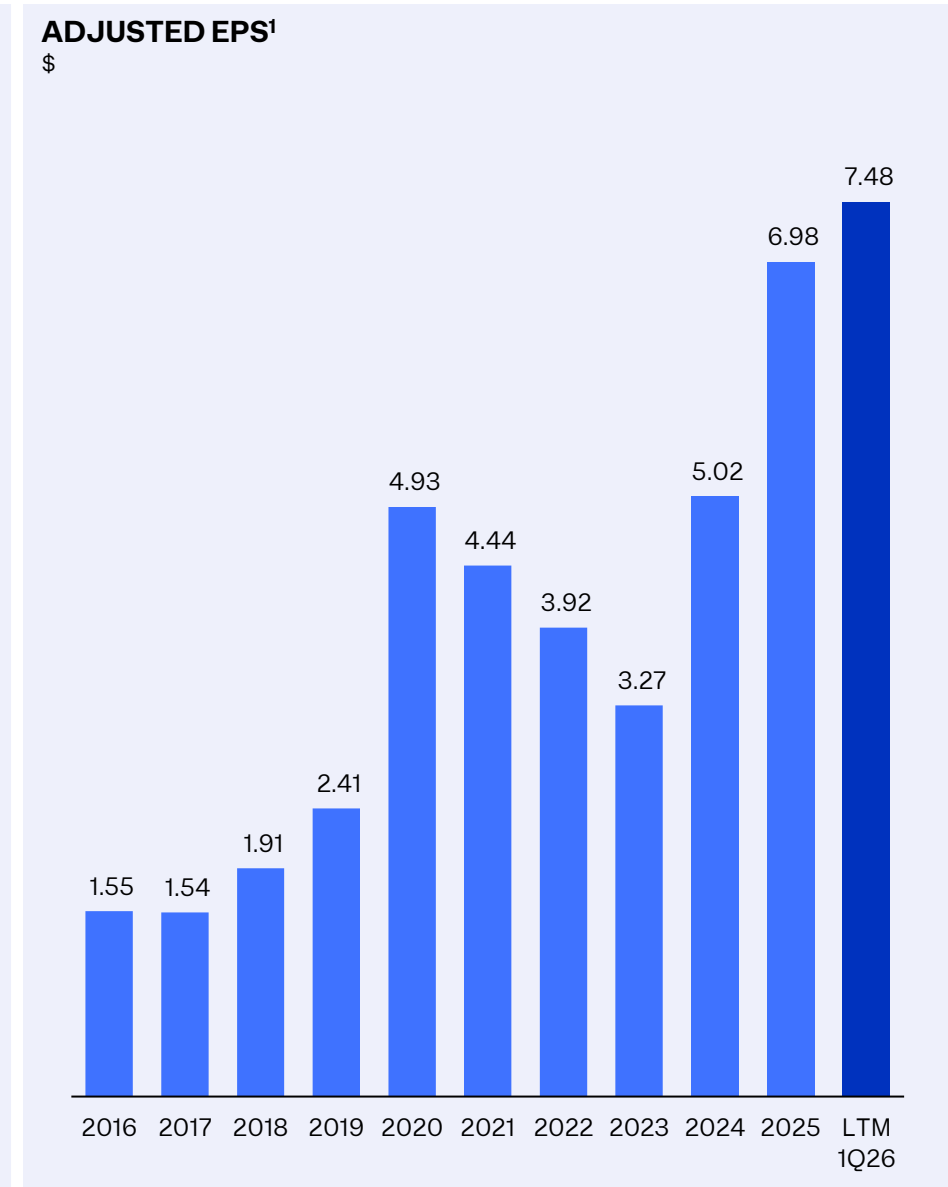
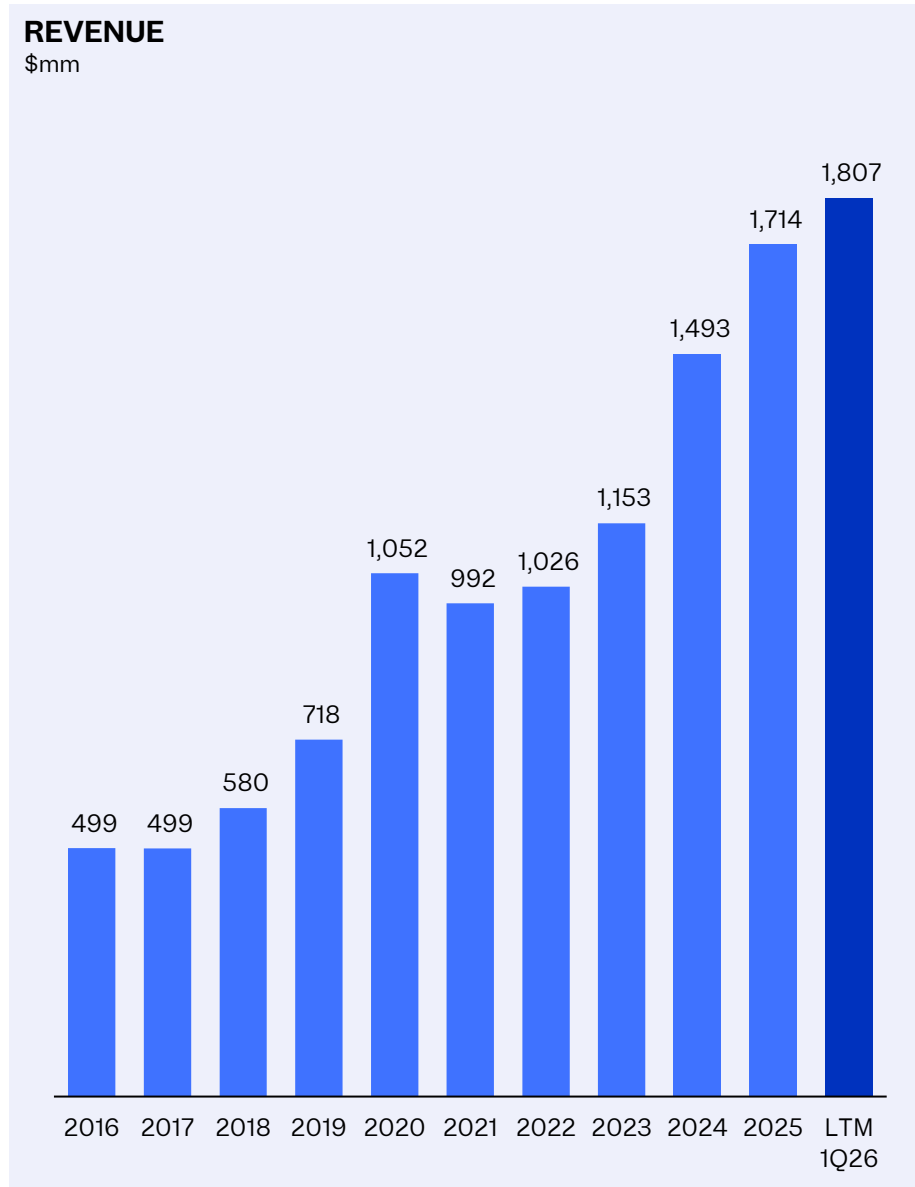
Recent Financials

		1Q26	LTM 1Q26
Revenue		\$418mm +29%	\$1,807mm +21%
Pretax Income	GAAP	\$80mm +53%	\$371mm +38%
	Adjusted ¹	\$84mm +49%	\$385mm +38%
EPS	GAAP Diluted	\$2.21 +11%	\$6.86 +21%
	Adjusted ¹	\$1.54 +47%	\$7.48 +47%

Note: % growth figures are YoY.

(1) Figures are shown 'as adjusted'; see reconciliations on page 32.

Financial History



(1) Figures are shown 'as adjusted'; see reconciliations on page 32. For reconciliation to GAAP EPS from 2016 through 2021 refer to the respective Form 8-Ks which can be found on the SEC Filings section of the Investor Relations website, [here](#).

Capital Priorities and Disciplined Financial Management

Capital Priorities

- > Invest in our business
- > Offset dilution
- > Maintain a dividend

Operational Oversight

- > Disciplined expense management
- > Strong cash position

Reward Principles

- > Significant stock-based component of compensation

Capital Return

\$2.1bn+

Cumulative since 2017 through open market repurchases, exchanges, net share settlements and dividends

Balance Sheet

\$388mm

Cash & Cash Equivalents and no funded debt

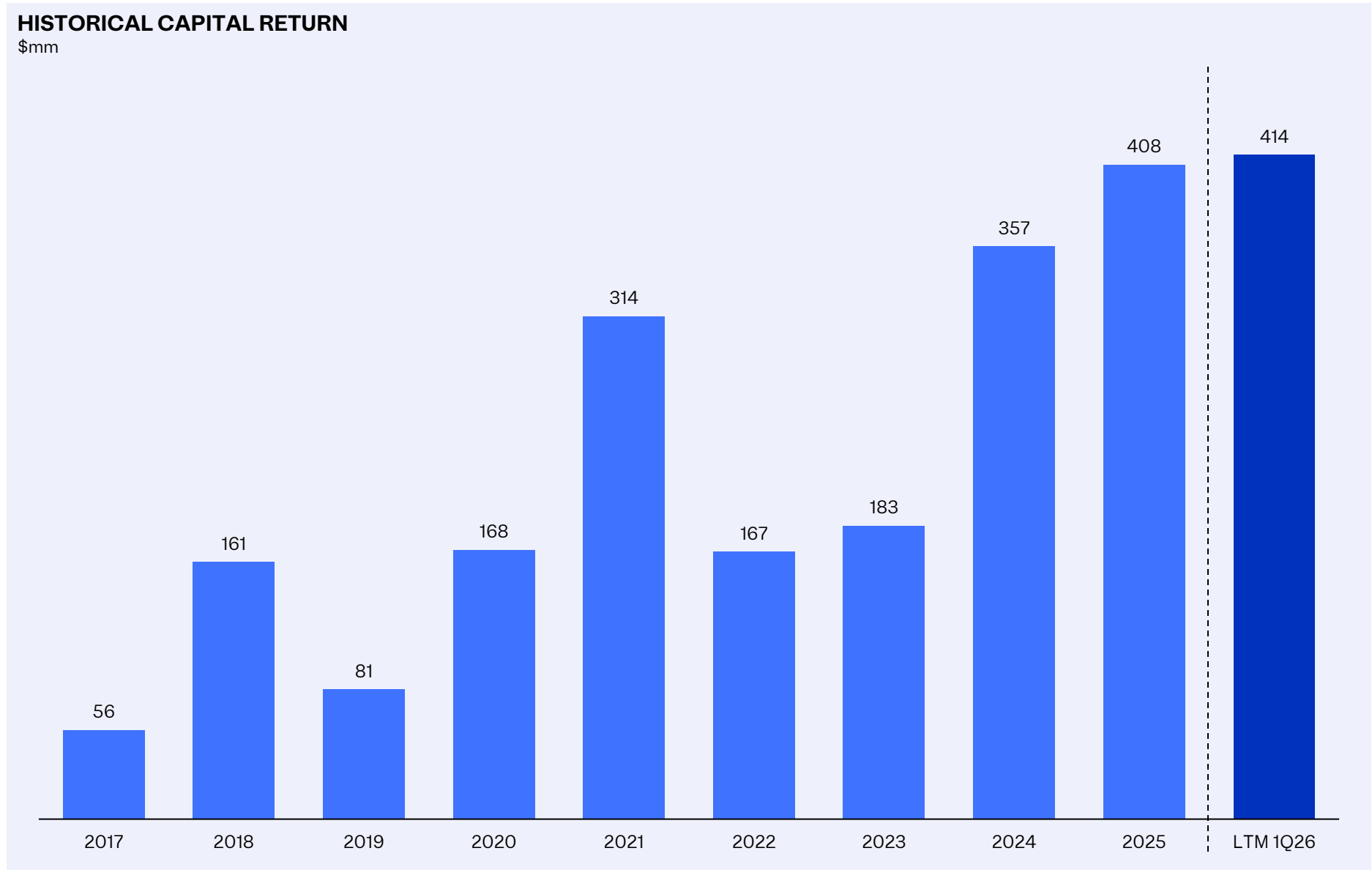
Shareholder Alignment

~40%

Employee ownership

- > Senior management awards tied to shareholder value creation

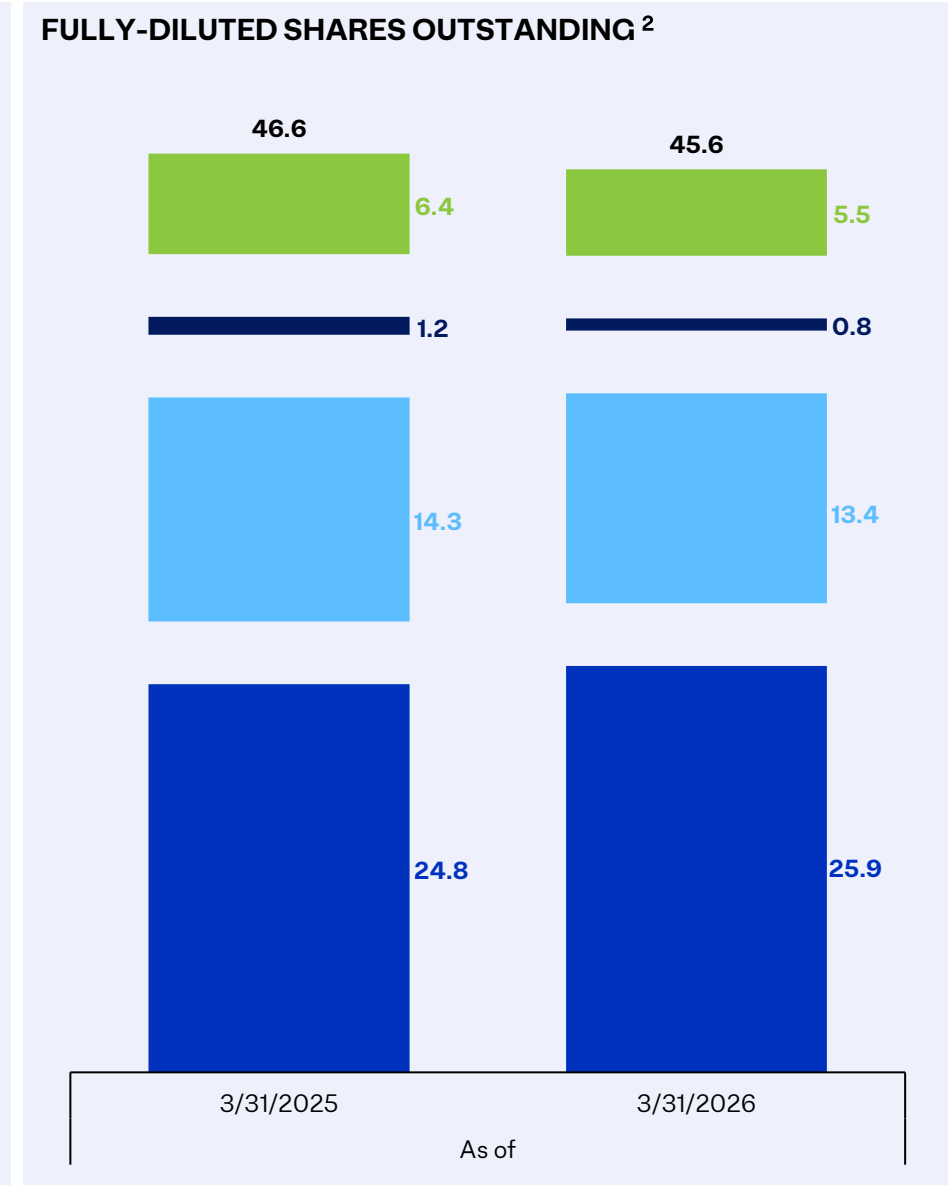
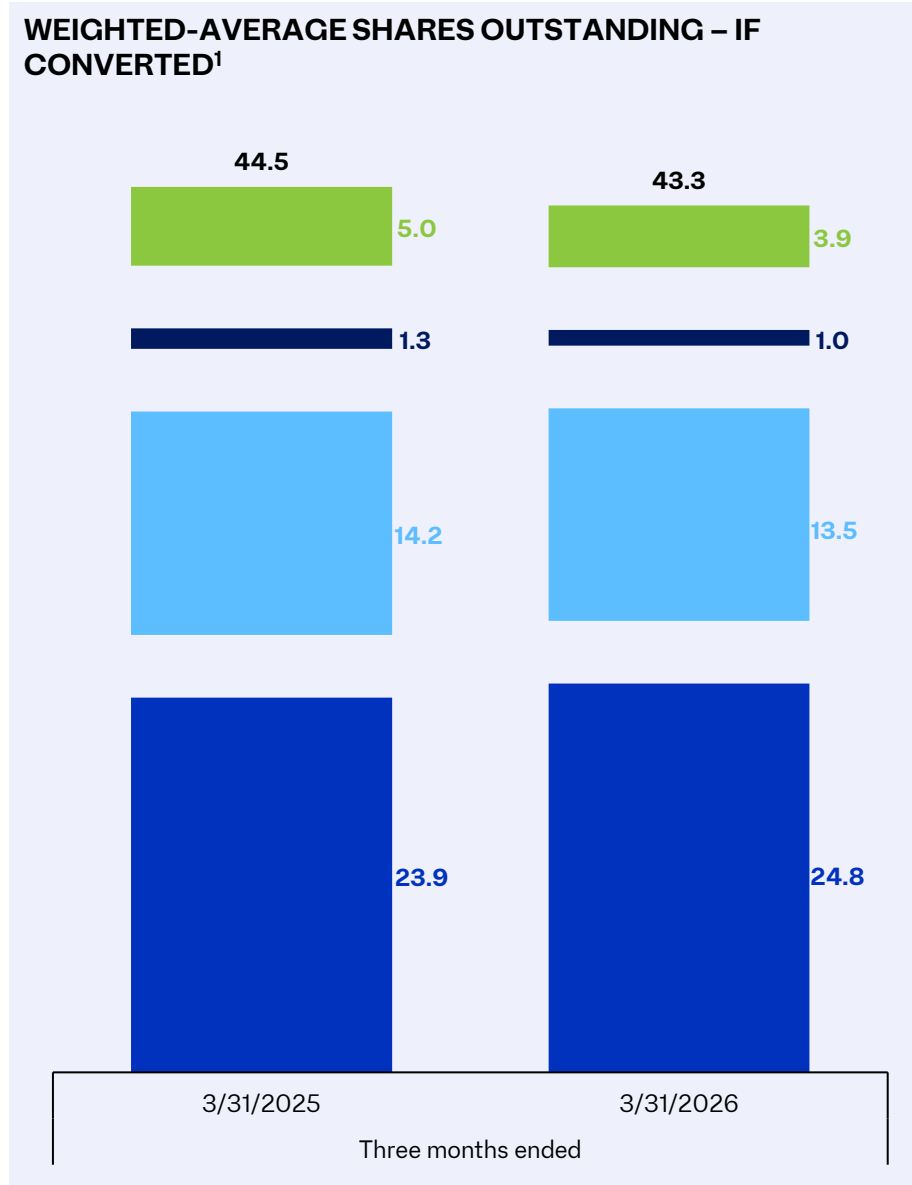
Historical Capital Return



Note: Includes open market repurchases, exchanges, net share settlements and dividends.

Share Count

- Class A Common Shares
- Vested Partnership Units
- Unvested Partnership Units
- Unvested RSUs



Note: Share count in millions.

(1) Assumes the conversion of all Partnership Units, including Partnership Units with a remaining service requirement, to Class A common stock, as well as all unvested RSUs converted under the treasury stock method to Class A common stock.

(2) Assumes all Partnership Units and unvested RSUs have been converted to shares of the Company's Class A common stock. Included in Unvested RSUs are Vested, Undelivered Shares.



| Our Corporate Sustainability

Our Corporate Sustainability

People

- › Attract, develop and retain the best people
- › Foster a culture of integrity, excellence and collaboration through the firm

Business

- › Build the world's best advisory-focused investment bank through sustained, disciplined investment and a competitively advantaged culture
- › Enhance our capabilities, deepen our expertise and broaden our geographic footprint to best serve our clients

Governance

- › Promote a culture of appropriate risk management throughout the firm with the support of our Board

Community

- › Invest in and support our communities



| Appendix

GAAP Statements of Operations

Amounts in millions, except per share data								
	3 Months Ended 3/31,		Last Twelve Months Ended 3/31,		12 Months Ended 12/31,			
	2026	2025	2026	2025	2025	2024	2023	2022
Revenues	\$418.2	\$324.5	\$1,807.3	\$1,488.3	\$1,713.7	\$1,493.2	\$1,153.2	\$1,025.5
Expenses								
Compensation and Benefits	\$280.3	\$221.1	\$1,217.1	\$1,024.3	\$1,158.0	\$1,032.1	\$805.4	\$669.1
Non-Compensation Expense	\$57.6	\$50.8	\$219.5	\$194.8	\$212.8	\$190.5	\$170.2	\$154.9
Total Expenses	\$337.8	\$272.0	\$1,436.6	\$1,219.1	\$1,370.8	\$1,222.6	\$975.6	\$824.0
Income Before Provision (Benefit) for Taxes	\$80.4	\$52.6	\$370.7	\$269.2	\$342.9	\$270.6	\$177.6	\$201.5
Provision (Benefit) for Taxes	(\$8.9)	(\$21.6)	\$45.9	\$10.0	\$33.2	\$32.1	\$31.9	\$36.7
Net Income	\$89.3	\$74.2	\$324.8	\$259.3	\$309.7	\$238.5	\$145.7	\$164.8
Net Income Attributable to Non-Controlling Interests	\$28.8	\$20.1	\$138.2	\$103.5	\$129.6	\$104.1	\$63.9	\$74.2
Net Income Attributable to PJT Partners Inc.	\$60.5	\$54.0	\$186.6	\$155.8	\$180.1	\$134.4	\$81.8	\$90.5
Net Income Per Share of Class A Common Stock — Basic	\$2.31	\$2.12	\$7.20	\$6.13	\$7.00	\$5.28	\$3.24	\$3.61
Net Income Per Share of Class A Common Stock — Diluted	\$2.21	\$1.99	\$6.86 ¹	\$5.67 ¹	\$6.68	\$4.92	\$3.12	\$3.51
Weighted-Average Shares of Class A Common Stock Outstanding — Basic	26.2	25.5	25.9	25.4	25.7	25.5	25.3	25.1
Weighted-Average Shares of Class A Common Stock Outstanding — Diluted	43.3	44.5	n/a	n/a	28.6	44.1	41.9	26.6

(1) Represents sum of prior four quarters reported GAAP Diluted EPS.

Summary of GAAP to Adjusted Financial Information

Amounts in millions, except per share data								
	3 Months Ended 3/31,		Last Twelve Months Ended 3/31,		12 Months Ended 12/31,			
	2026	2025	2026	2025	2025	2024	2023	2022
Revenues	\$418.2	\$324.5	\$1,807.3	\$1,488.3	\$1,713.7	\$1,493.2	\$1,153.2	\$1,025.5
Compensation and Benefits Expense								
GAAP Compensation and Benefits Expense	\$280.3	\$221.1	\$1,217.1	\$1,024.3	\$1,158.0	\$1,032.1	\$805.4	\$669.1
Adjustments:								
Acquisition-Related Compensation Expense ¹	(\$2.2)	(\$2.1)	(\$8.0)	(\$4.2)	(\$8.0)	(\$2.1)	-	(\$11.8)
Adjusted Compensation and Benefits Expense	\$278.1	\$219.1	\$1,209.0	\$1,020.1	\$1,150.0	\$1,030.0	\$805.4	\$657.4
Non-Compensation Expense								
GAAP Non-Compensation Expense	\$57.6	\$50.8	\$219.5	\$194.8	\$212.8	\$190.5	\$170.2	\$154.9
Adjustments:								
Amortization of Intangible Assets ²	(\$1.3)	(\$1.4)	(\$5.4)	(\$5.3)	(\$5.6)	(\$5.1)	(\$4.9)	(\$6.5)
Spin-Off-Related Payable ³	(\$0.0)	(\$0.0)	(\$0.3)	(\$0.5)	(\$0.3)	(\$0.5)	(\$0.1)	(\$0.8)
Adjusted Non-Compensation Expense	\$56.2	\$49.3	\$213.8	\$189.0	\$206.9	\$184.9	\$165.1	\$147.6
Pretax Income								
GAAP Pretax Income	\$80.4	\$52.6	\$370.7	\$269.2	\$342.9	\$270.6	\$177.6	\$201.5
Adjustments:								
Acquisition-Related Compensation Expense ¹	\$2.2	\$2.1	\$8.0	\$4.2	\$8.0	\$2.1	-	\$11.8
Amortization of Intangible Assets ²	\$1.3	\$1.4	\$5.4	\$5.3	\$5.6	\$5.1	\$4.9	\$6.5
Spin-Off-Related Payable ³	\$0.0	\$0.0	\$0.3	\$0.5	\$0.3	\$0.5	\$0.1	\$0.8
Adjusted Pretax Income	\$83.9	\$56.1	\$384.5	\$279.2	\$356.8	\$278.3	\$182.7	\$220.5
Adjusted If-Converted Taxes ⁴	\$17.2	\$9.3	\$58.4	\$54.4	\$50.4	\$57.2	\$46.3	\$57.3
Adjusted Net Income, If-Converted	\$66.7	\$46.9	\$326.1	\$224.9	\$306.3	\$221.1	\$136.4	\$163.3
Adjusted Net Income, If-Converted Per Share	\$1.54	\$1.05	\$7.48	\$5.08	\$6.98	\$5.02	\$3.27	\$3.92
Weighted-Average Shares Outstanding, If-Converted	43.3	44.5	43.6	44.2	43.9	44.1	41.7	41.7

Note: Respective non-GAAP adjustments are more fully described in the Company's Earnings Releases on Form 8-Ks.

Notes to Financials

1. This adjustment adds back to GAAP Pretax Income acquisition-related compensation expense for equity based and cash awards granted in connection with the acquisition of CamberView on October 1, 2018 and the acquisition of deNovo Partners on October 1, 2024.
2. This adjustment adds back to GAAP Pretax Income amounts for the amortization of intangible assets that are associated with our former Parent's IPO, the acquisition of PJT Capital LP on October 1, 2015, the acquisition of CamberView on October 1, 2018, and the acquisition of deNovo Partners on October 1, 2024.
3. This adjustment adds back to GAAP Pretax Income the net change to the amount the Company has agreed to pay its former Parent related to the net realized cash benefit from certain compensation-related tax deductions.
4. Represents taxes on Adjusted Pretax Income, assuming all Partnership Units (excluding the unvested Partnership Units in prior year periods that had yet to satisfy market conditions) have been exchanged for shares of the Company's Class A common stock, resulting in all of the Company's income becoming subject to corporate-level tax, considering both current and deferred income tax effects. This tax rate excludes a number of adjustments, including, but not limited to, the tax benefits of acquisition-related compensation expense and amortization expense.

Amounts presented in tables above may not add or recalculate due to rounding.