

Stephens Transaction Announcement

Stephens served as Book-Running Manager on the offering

October 20, 2021

\$240 MILLION

P10

INITIAL PUBLIC OFFERING

Transaction Details

- On October 20, 2021, P10, Inc. ("P10") announced the pricing of its initial public offering of 20,000,000 shares of its Class A common stock at a price to the public of \$12.00 per share
 - The offering consisted of 11,500,000 shares of Class A common stock offered by P10, and 8,500,000 shares of Class A common stock sold by certain stockholders of P10
- P10's Class A common stock is expected to begin trading on the NYSE on October 21, 2021 under the ticker symbol "PX"
 - Previously, P10 Holdings' common stock was traded on the OTC Pink Open Market; upon effectiveness of the IPO, trading on the OTC Pink Open Market terminated
- P10 intends to use the net proceeds it receives from the offering to repay existing debt, to pay expenses incurred in connection with the offering, to cash settle certain stock option awards, to fund a preferred stock dividend and for general corporate purposes
 - P10 will not receive any proceeds from the sale of shares by the selling stockholders

According to the Company's Press Release

P10, Inc. (NYSE: PX) is a leading multi-asset class private markets solutions provider in the alternative asset management industry. P10's mission is to provide its investors differentiated access to a broad set of investment solutions that address their diverse investment needs within private markets. As of June 30, 2021, P10 has a global investor base of over 2,400 investors, across 46 states, 29 countries and six continents, which includes some of the world's largest pension funds, endowments, foundations and financial institutions.

In conjunction with the pricing of P10's initial public offering, P10 Holdings, Inc. ("P10 Holdings") and P10 consummated a reorganization, pursuant to which P10 Holdings effected a reverse stock split of its outstanding shares of common stock on a 0.7-for-1 basis and the split-adjusted common stock of P10 Holdings was automatically exchanged for an equivalent number of shares of Class B common stock of P10. P10 Holdings became a wholly-owned subsidiary of P10, and trading of P10 Holdings shares on the OTC Pink Open Market terminated.

Sources: Company filings and press release.

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