Investor Presentation

Moelis

October 2026

Forward Looking Statements

This presentation contains forward-looking statements, which reflect the Firm's current views with respect to, among other things, its operations and financial performance. You can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "target," "approximately," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Such forward-looking statements are based on certain assumptions and estimates and subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. We believe these factors include, but are not limited to, those described under "Risk Factors" discussed in our Annual Report on Form 10-K for the year ended December 31, 2025. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this presentation. In addition, new risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Accordingly, you should not rely upon forward-looking statements as a prediction of actual results. The Firm undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

Why Moelis?

Leading Global Independent Bank	**Differentiated advice:** world-class independent and uncompromised advice focused on long-term clients **Integrated platform**: comprehensive coverage across advisory products (M&A, Capital Structure Advisory, Capital Markets, and Private Capital Advisory) and deep expertise across all major industries and geographies **Culture**: collaborative partnership culture leads to holistic client solutions
Strong Business Model	**Client-first philosophy**: leading client retention due to strength of relationships and quality of advice **Diversified capabilities:** ability to seamlessly pivot in all market environments **Robust financial model:** capital-light, high free cash flow with strong balance sheet and no debt
Growth Strategy	**Secular growth**: technological disruption and breadth of available capital solutions **Strategic hiring**: continually look to deepen coverage capabilities across major products and industries **Talent development**: continued focus on growing capabilities through leading internal promotion strategy
Capital Strategy	**Financial discipline:** track record of achieving high pre-tax margins across cycles **Strategic investments:** commitment to making long-term investments to drive continued organic growth **Shareholder mentality:** efficiently return excess capital through dividends and share repurchases

Moelis is a leading global advisory-focused independent investment bank

Financial Highlights

$1,643mm
LTM Q3 2026 Revenue[1]

217%
Revenue growth FY 2014 – LTM Q3 2026

~$3.3bn
Capital returned[2]

~420%
Total shareholder return[3]

Business Highlights

24
Locations globally

Global reach advising clients in 45+ countries across the globe

Collaboration across
- M&A and Strategic Advisory
- Capital Structure Advisory
- Capital Markets
- Private Capital Advisory

90+
Subsectors

Deep knowledge in the most disruptive sectors of the global economy

Talent Highlights

185
Managing Directors

1,540
Employees

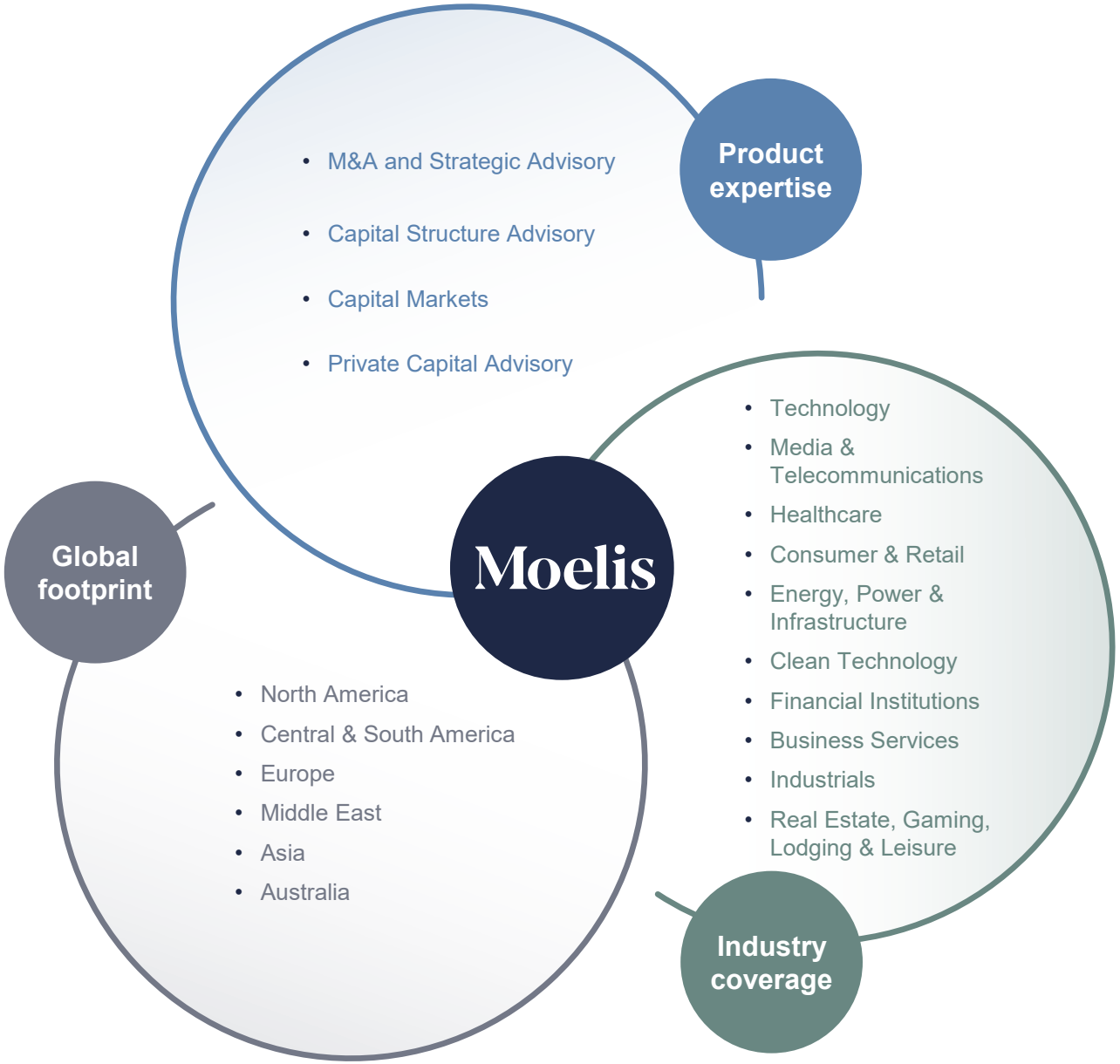
~40%
MDs internally promoted

Committed to attracting and developing world-class talent

Note: Talent Highlights as of September 30, 2026; total employee headcount is approximate
1. Represents GAAP revenue and revenue growth
2. Represents total dollar value of share repurchases and dividends declared since IPO; includes dividend declared but not yet paid with respect to Q3 2026 performance
3. CapIQ between 4/16/2014 and 9/30/2026; assumes reinvestment of dividends

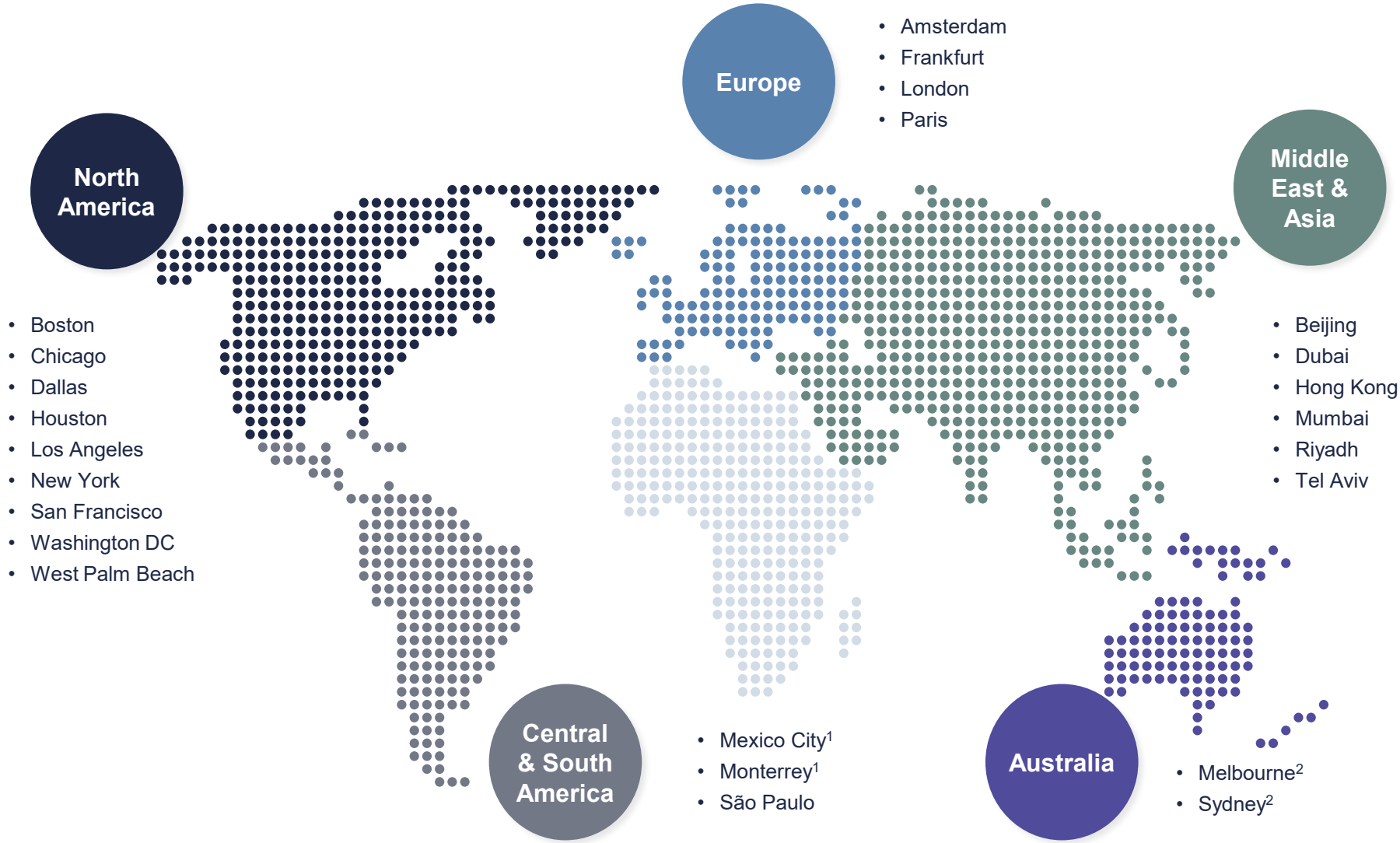
Integrated advisory platform

One Firm culture that reinforces team-oriented collaboration across products, industries and geographies



Extensive network serving clients across the globe

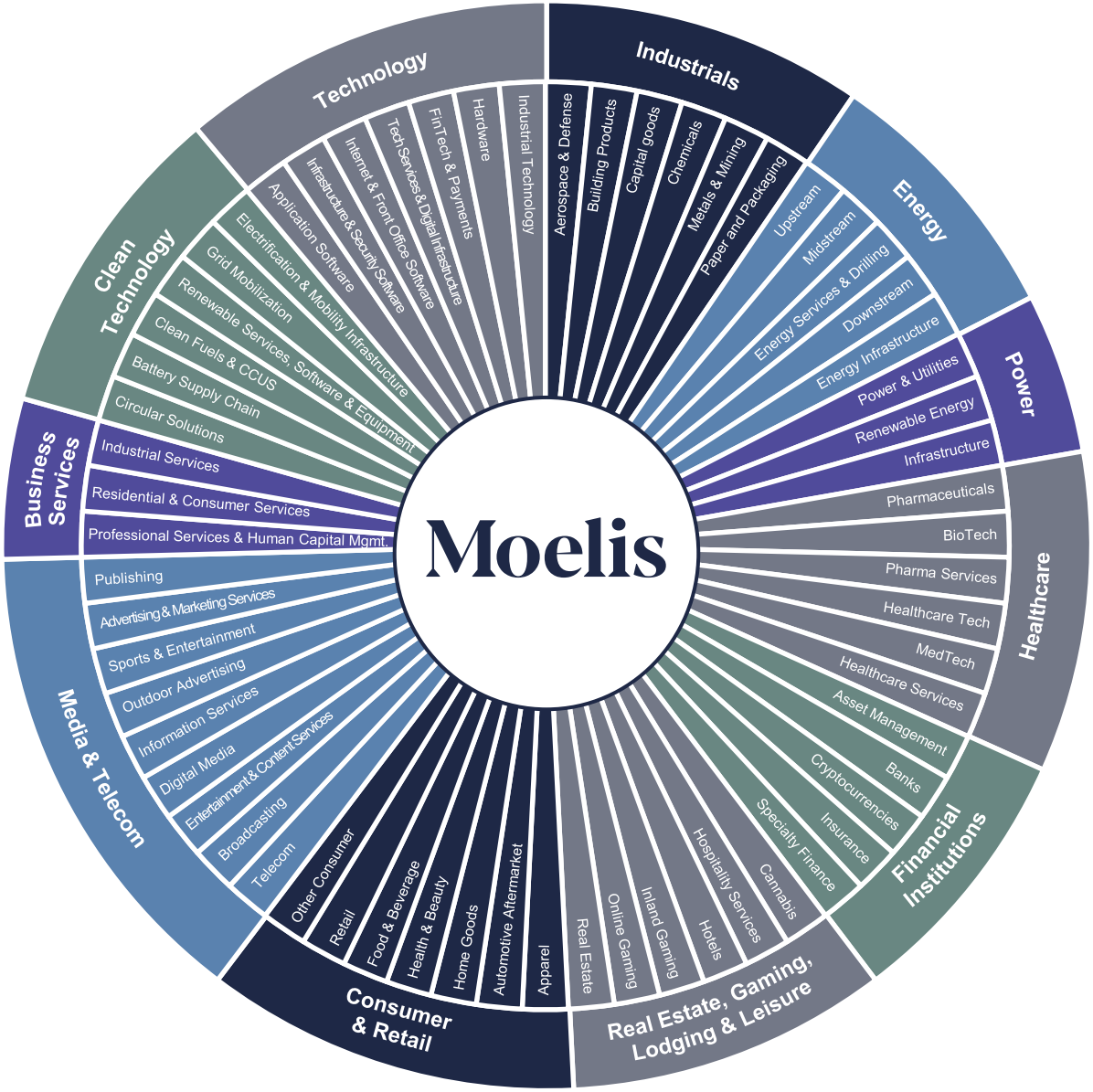
Globally integrated platform valuable to clients and difficult to replicate



Moelis

1. Strategic alliance with Alfaro, Dávila y Scherer, S.C.
2. Strategic alliance with MA Financial (formerly known as Moelis Australia)

Provide world-class advice across major industries and sub-sectors to corporates, sponsors and sovereign wealth funds



Premier brand for world class advice

Advising our clients on their most complex and strategic financial decisions

Marquee clients across all products and sectors

M&A

- Essential Utilities — $63bn — All-stock merger with American Water
- Penske Automotive — $16.3bn — Sale to Penske / Mitsui & Co.
- QIAGEN — $12.1bn — Take-private sale to EQT
- TaylorMorrison — $8.5bn — Sale to Berkshire Hathaway Inc.
- Meta — Recapitalization to create a new class of common stock — Exclusive Financial Advisor to the Special Committee of the Board of Directors
- OpenAI — Recapitalization to a Public Benefit Corporation — Attorney General of the State of Delaware

Capital Structure Advisory

- raizen — $19.2bn — Restructuring
- sunnova — $9.2bn — Debt restructuring and $7.2bn — Sale in Chapter 11
- NewFortress energy — $9.6bn — Restructuring
- Main Street Sports Group — Formerly known as Diamond Sports — $9bn — Restructuring
- Office Properties Income Trust — $2.4bn — Restructuring
- MPT — $2.4bn — Refinancing and exchange of unsecured debt

Capital Markets

- DFO — $3.7bn — Committed financing for their majority investment in The Baldwin Group
- X-ENERGY — $1.2bn — Initial public offering
- USA Rare Earth — $1.6bn — Funding from the U.S. Department of Commerce — $1.5bn — Common Stock Pipe
- DONCASTERS — $1.06bn — IPO — $75mm — Private placement with QIA
- SIERRA SPACE — $550mm — Series C round
- Inflection Point Quantum Space — $300mm — Convertible preferred private placement and structured pipe transaction

Private Capital Advisory

- Antares Capital — $1.7bn — Continuation vehicle to extend ownership of loans held by Antares
- TOWERBROOK — $1.2bn — Continuation vehicle for EisnerAmper
- CARLYLE — $570mm — Continuation vehicle for CP Content Partners
- ECP — $834mm — Continuation vehicle for NEXT WAVE Energy Partners
- BlackRock — $523mm — Continuation vehicle led by PANTHEON
- Charlesbank — Continuation vehicle for BRIDGEPOINTE

Award-winning franchises

- World's Best for Private Markets 2026 Euromoney
- Best for Restructuring In the Middle East 2026 Euromoney
- North America's Best for Private Markets 2026 Euromoney
- Turnaround Awards 2026 — The M&A Advisor
- World's Best for Sports, Media and Entertainment 2026 Euromoney
- Best Bank in the Middle East 2026 Euromoney
- Best Bank for Independent Advisory in India 2026 Euromoney
- Deals of the Year 2025 — LatinFinance

M&A: premier global franchise with depth and breadth across industries, geographies and areas of expertise



Key highlights

- **Global** execution capabilities **across industries**
- **Exclusive sales** franchise with a strong track record in **achieving maximum value for clients** in their sale processes
- **Unlocking shareholder value** and simplifying execution of **carve outs and divestitures**
- **Tailored buyside advisory** services leveraging industry expertise to achieve clients' strategic growth objectives
- **Unique expertise** in guiding Special Committees to optimal outcomes
- Leading **shareholder advisory** capabilities across live defense, shareholder engagement and ESG
- Extensive experience **providing fairness opinions** to Boards of Directors, Special Committees and companies

Areas of expertise

Buyside Advisory	**Sellside Advisory**
Divestitures	**Carve Outs**
Shareholder Advisory	**Special Committee Advisory**
Transaction Structuring	**Fairness Opinions**
Joint Ventures	**Strategic Partnerships**

Accomplishments

$2.6tn **Txn volume since IPO**

Involved in many of the most high profile transactions

1,500+ **Deals announced since IPO**

Advising companies on their most strategic decisions

#1 **Middle-Market Deal of the Year**

Awarded by Mergers & Acquisitions Magazine for advising PointsBet

Top 3 **M&A Boutique for FY 2025**

Per Dealogic[1]

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Note: Stats since IPO in April 2014
Source:
1. Dealogic, FY 2025 by announced deal volume

Capital Structure Advisory: developing tailored solutions to optimize capital structures and liquidity for our clients

2026 Turnaround Awards
THE M&A ADVISOR

350+ Completed Engagements

Represented companies, owners, boards and creditors across over 350 completed engagements

$1.0tn Liabilities Restructured

Restructured ~$1.0 trillion of liabilities since IPO in 2014

60% Company-Side Engagements

Engagement mix roughly 60% company-side and 40% creditor-side

50% Completed Out-of-Court

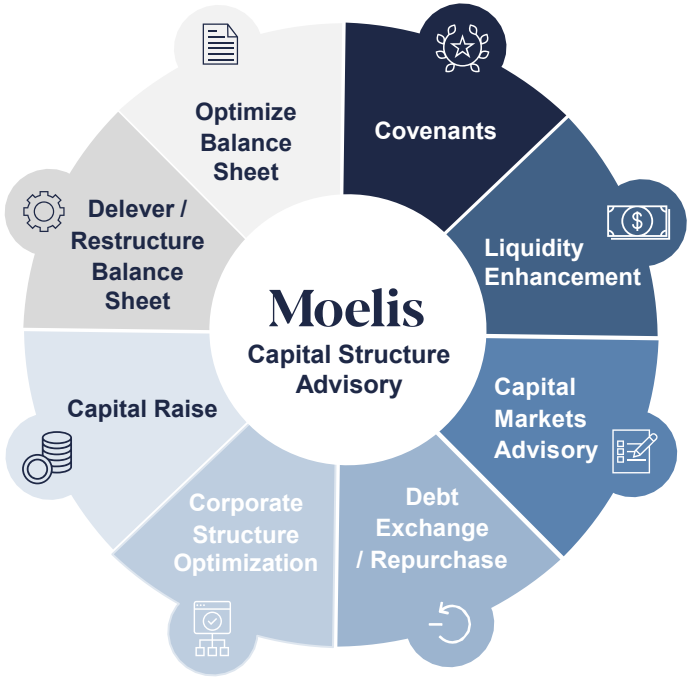
Approximately 50% of engagements have been completed out-of-court

Completed restructurings (2021 – 2025)

Rank	Advisor	# Deals	Value ($mm)
1		215	$334,835
2		145	$261,605
3	**Moelis & Company**	**104**	**$216,434**
4		117	$212,750
5		89	$156,878
6		86	$151,859
7		40	$113,541
8		16	$55,141
9		51	$52,893
10		20	$38,485

Moelis Capital Structure Advisory has been ranked a top 3 advisor over the last five years

Capital structure advisory capabilities



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Note: Stats since IPO in April 2014
Source: LSEG (f/k/a Refinitiv), Americas completed restructurings Jan. 1, 2021 to Dec. 31, 2025, excluding sovereign transactions

Capital Markets: integrated approach across all disciplines, both public and private, debt and equity

Execution-based, product agnostic approach allows Moelis to objectively review strategic and capital markets alternatives providing optimal results for our clients

World's Best for Private Markets 2026 Euromoney

~$230bn Capital raised since IPO

Ability to execute for clients in all market environments

1,250+ Actively covered buyside investors

Family Offices
Private Equity Funds
Pension Funds
Asset Managers
Hedge Funds
Sovereign Wealth Funds

350+ Transactions since IPO

Leading execution capabilities

Full set of capabilities

Equity	Debt	Non-traditional paths to market
Minority Growth / Pre-IPO	Direct Lending	SPAC IPOs/PIPEs/de-SPACs
PIPEs (Sponsor / Syndicated)	IG Private Placements	Registered Directs
Convertible Debt / Preferred Equity	Private High Yield / 144A Debt	Direct Listings
IPOs		

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Note: Stats since IPO in April 2014

Private Capital Advisory: raising capital and providing strategic advice to sponsors globally

Private Capital Advisory at a glance

Global, integrated team

20+
Average years of experience per MD[1]

1,500+
Global LP relationships

Providing advice and sourcing capital across three key capabilities

Secondary Market Advisory	Tailored Capital Raise	Primary Fundraise
Strategic Transactions for Existing Assets	*Bespoke New Capital Solutions*	*High-touch Placement Agent*

Select examples

Continuation Funds	LP Liquidity	Co-Investments	Managed Accounts	Global Fund Placements	First-Time Funds
Equity Recaps	NAV Loans & Preferred Equity	Seeded Fundraises	Stapled Primaries	Top-Up Raises	Vertical Extensions

Strategies: Buyout | Growth equity | Credit | Real assets

Limited partners: Secondary firms | Consultants | Pension plans | Insurance & financial institutions
Sovereign wealth funds | Endowments & foundations | Fund of funds | Family offices

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1. Includes PCA professionals' experience at Moelis and prior firms

Sponsors: substantial connectivity and deep relationships built over multiple decades

Expanding capabilities to further integrate across sector relationships and product capabilities

Deals of the Year 2022 The Banker

Comprehensive capabilities across the sponsor ecosystem

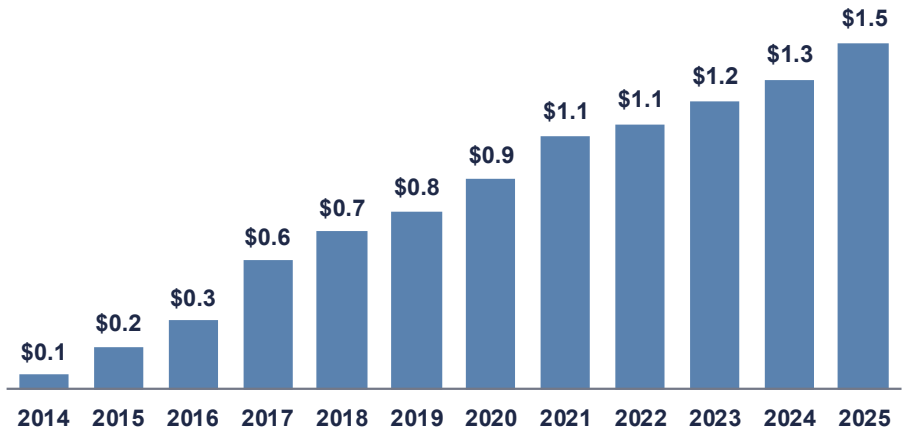
- Dedicated team of senior coverage bankers
- Extensive dialogue and transaction experience with large cap and middle market sponsors
- Highly integrated with Moelis product and industry partners
- 1,100+ sponsor transactions since IPO
- ~50% of Moelis transactions involve sponsors

Track record of success

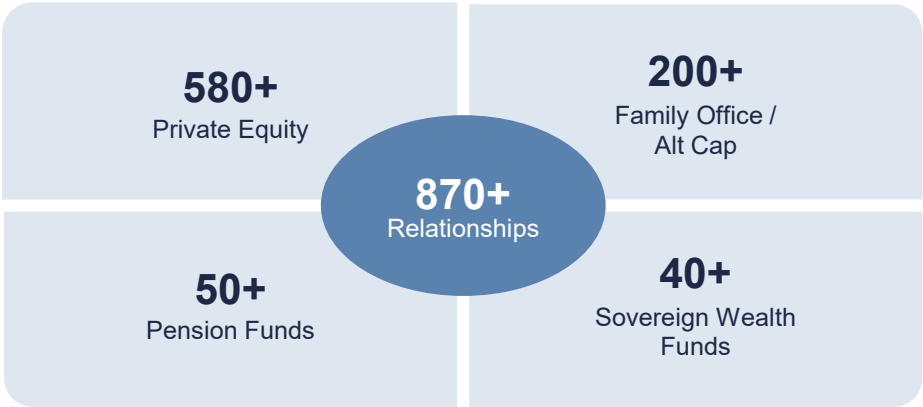
July 2026 ARCHIMED Up to $1.1bn Acquisition of ESPERION Exclusive Financial Advisor	August 2026 astorg. $1.1bn Acquisition of Thermo Fisher Scientific's microbiology division Financial Advisor	Pending MACQUARIE BCI Manulife Investment Management Sale of CLECO Financial Advisor	August 2026 SEARCHLIGHT Investment in CloserStill alongside PROVIDENCE EQUITY PARTNERS Exclusive Financial Advisor
June 2026 CaseWorthy A portfolio company of STG Strategic growth investment from RUBICON technology partners Exclusive Financial Advisor	June 2026 LEARFIELD Sale to TPG Lead Financial Advisor	June 2026 SIXTH STREET Minority strategic growth equity investment in Kpler Sole Financial Advisor	April 2026 MLS NEXT PRO Strategic investment from KKR to form HOMETOWN SOCCER HOLDINGS Exclusive Financial Advisor

Cumulative sponsor deal volume

($tn, cumulative transaction volume)



Global institutional investor network



Moelis

Note: Stats since IPO in April 2014

Delivering comprehensive solutions to our clients through our partnership culture

Pending

QIAGEN

$12.1bn

Take-private sale to

EQT

Financial Advisor

- ✓ Healthcare
- ✓ M&A
- ✓ Shareholder Defense

June 2026

USA Rare Earth

$1.6bn

Funding from the U.S. Department of Commerce

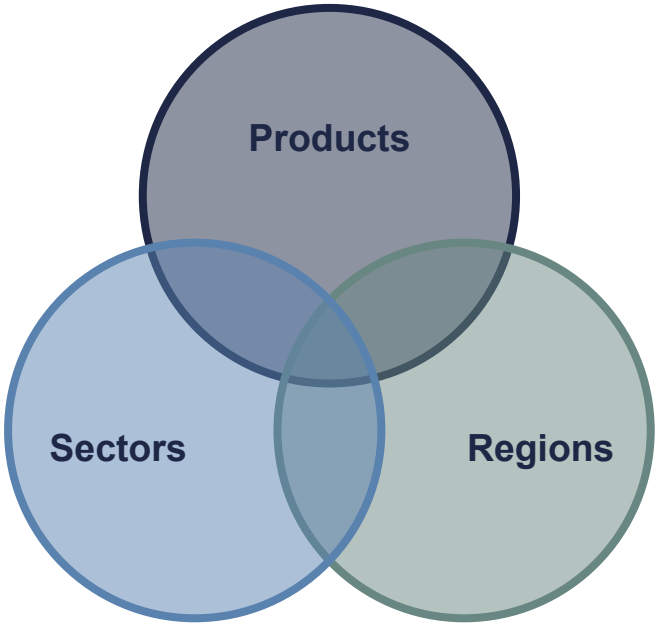
Exclusive Financial Advisor

$1.5bn

Common Stock Pipe

Co-Placement Agent

- ✓ Metals & Mining
- ✓ Capital Markets
- ✓ M&A



October 2026

Clear Channel Outdoor

$6.2bn

Sale to

MUBADALA CAPITAL / TWG GLOBAL

Financial Advisor

- ✓ Media
- ✓ M&A
- ✓ Capital Markets
- ✓ Infrastructure

August 2026

MPT

$2.4bn

Refinancing and exchange of unsecured debt

Investment Banker and Placement Agent

- ✓ CSA
- ✓ Capital Markets
- ✓ Real Estate

April 2026

X·ENERGY

$1.2bn

IPO on Nasdaq

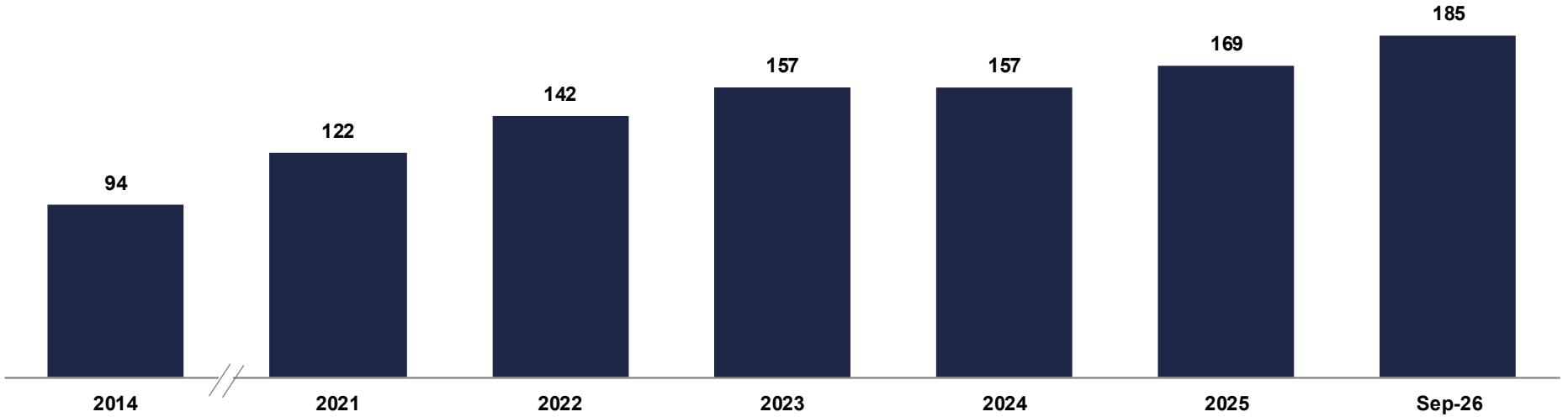
$700mm

Series D financing

- ✓ Capital Markets
- ✓ Business Services
- ✓ M&A
- ✓ Clean Tech
- ✓ Data Centers

Growth driven by internal promotion and targeted hiring in key sectors, products and regions

Managing director headcount



Recent managing director expansion[1]

Sector

55 sector MD additions

- Technology (17)
- Energy (11)
- Industrials (10)
- Healthcare (6)
- Media & Entertainment (5)
- Financial Institutions (2)
- Real Estate (1)
- Consumer (1)
- Business Services (1)
- Transportation / Infrastructure (1)

Product

34 product MD additions

- Private Capital Advisory (11)
- Capital Structure Advisory (7)
- Capital Markets (6)
- M&A (5)
- Sponsors (5)

Regional

6 regional coverage additions

- Europe (2)
- Asia (2)
- Middle East (1)
- Brazil (1)

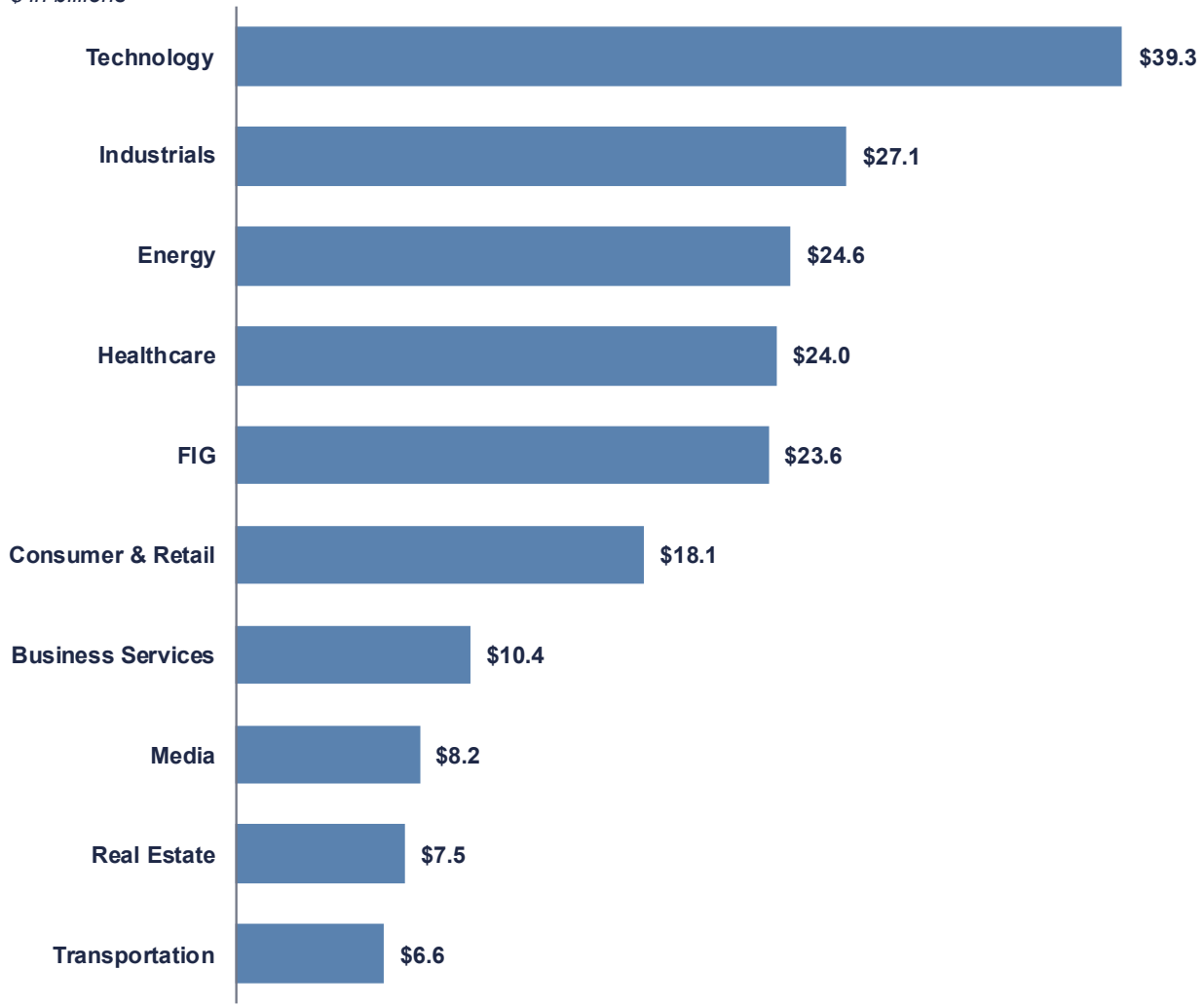
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Note:
1. Includes internal promotes and external hires in 2023 – YTD 2026; includes external Managing Directors committed to join throughout the remainder of 2026 and in 2027

Investments in expanded coverage through targeted hiring and internal promotion in key global fee pool sectors

Global M&A fee pool (2021 – 2025)

$ in billions



Recent sector MD additions[1]



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Source: Dealogic, 2021 – 2025 Global M&A fee pool

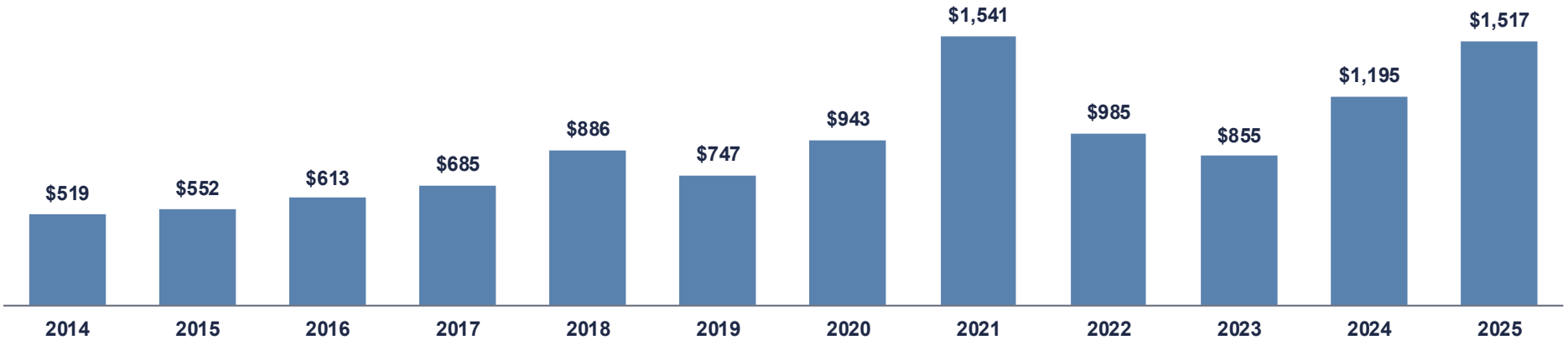
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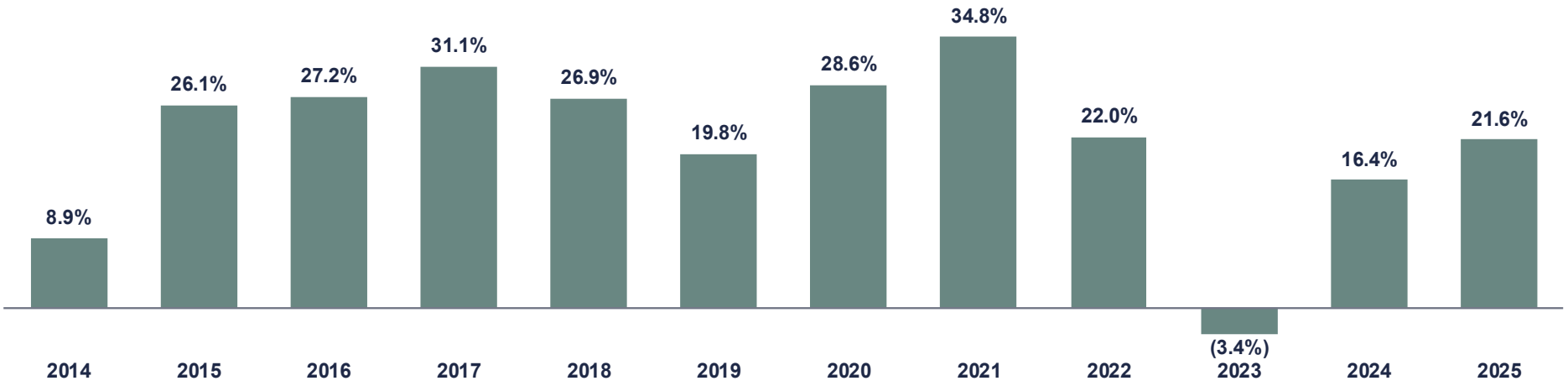
Executing on our organic growth strategy

Strong track record of organic revenue growth with a focus on high pre-tax margins through-the-cycle

Revenues[1] *($ in millions)*



Pre-tax margins[1,2]



Source: Public filings (10-K, 10-Q, earnings press releases)

1. Figures represent GAAP revenue and pre-tax margin in each measurement period; 2017 pre-tax margin includes one adjustment to exclude $134.7 million from GAAP other income to reflect the non-operating benefit of re-measuring our TRA liability in connection with the enactment of the Tax Cuts and Jobs Act
2. Pre-tax margin in 2023 was impacted by significant investment in Managing Director hires

Commitment to our shareholders

Capital-light business model provides strong capital returns

~$3.3bn

of capital returned to shareholders since IPO[1]

$658.7mm

Cash and liquid investments as of September 30, 2026

Capital return

- ✓ Continue to invest in the long-term growth of our business
- ✓ Efficiently return excess capital to shareholders through dividends and share repurchases

Strong balance sheet

- ✓ Strong, asset-light balance sheet
- ✓ Minimal capital requirements
- ✓ No debt

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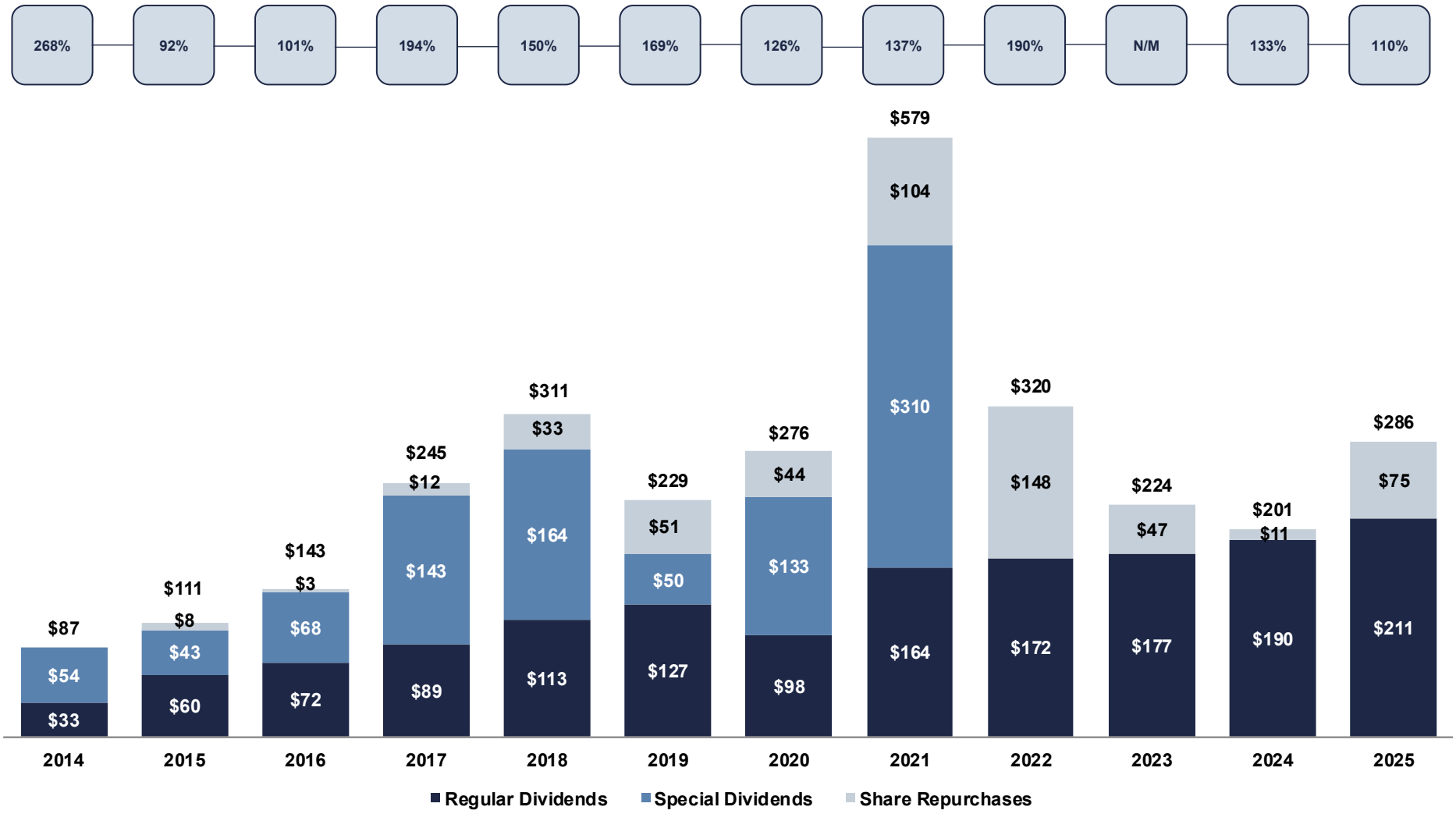
Note:
1. Includes share repurchases, regular dividends and special dividends declared since IPO; includes dividend declared but not yet paid with respect to Q3 2026 performance

Strong cash generation and capital return profile

Committed to returning our excess cash through dividends and share repurchases

Capital returns since IPO[1]

Capital Returned % of GAAP Net Income[2]



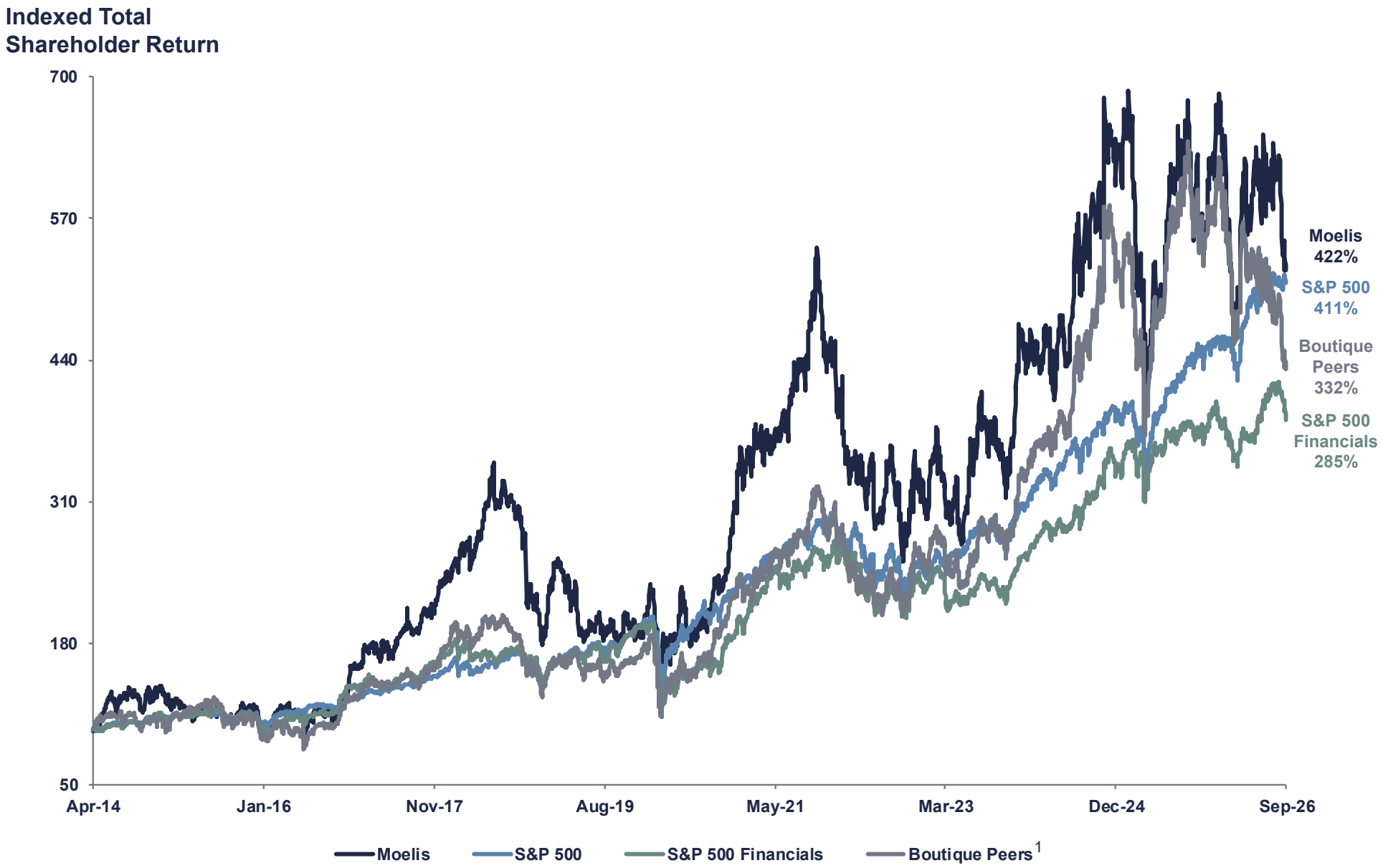
Source: Public filings (10-Ks, 10-Qs, earnings press releases)

Note:

1. Includes regular dividends, special dividends and share repurchases with respect to each performance year; includes share repurchases pursuant to the Company's share repurchase program and shares repurchased from employees for the purpose of settling tax liabilities incurred upon the delivery of equity-based compensation awards
2. Represents total capital returned with respect to each performance year as a percentage of GAAP Net Income

Leading shareholder returns since IPO in 2014

Outperformance against major benchmarks and peers



Source: S&P CapIQ between 4/16/14 and 9/30/2026; rebased to 100 and assumes the reinvestment of dividends

Note:

1. Market cap weighted index methodology consisting of EVR, PJT, HLI, LAZ and PWP

Appendix

Reconciliation of GAAP to adjusted (non-GAAP) financials

Three Months Ended September 30, 2026			
($ in thousands)	U.S. GAAP	Adjustments	Adjusted (non-GAAP)
Revenues	**$425,577**	**-**	**$425,577**
Expenses			
Compensation and benefits[(1)]	$282,386	(2,357)	$280,029
Non-compensation expenses	$61,318	-	$61,318
Total operating expenses	$343,704	(2,357)	$341,347
Operating income	**$81,873**	**2,357**	**$84,230**
Compensation ratio	*66.4%*		*65.8%*
Non-compensation ratio	*14.4%*		*14.4%*
Operating income margin	*19.2%*		*19.8%*

Our Adjusted results apply certain adjustments to our GAAP results, including the assumption that 100% of the Firm's income was taxed at our corporate effective tax rate. We believe the Adjusted results, when presented together with comparable GAAP results, are useful to investors to compare our performance across periods and to better understand our operating results.

Source: Moelis Q3 2026 earnings release

Note:

1. Reflects a reclassification of $2.4 million of other income to compensation and benefits expense associated with the forfeiture or return of compensation by former employees.