TPG Announces Pricing of Senior Notes

February 19, 2026

SAN FRANCISCO & FORT WORTH, Texas--(BUSINESS WIRE)--Feb. 19, 2026-- TPG Inc. (“TPG” or the “Company”) (Nasdaq: TPG), a leading global alternative asset management firm, today announced that TPG Operating Group II, L.P. (the “Issuer”), an indirect subsidiary of TPG, priced a registered public offering of $500,000,000 aggregate principal amount of 4.875% senior notes due 2031 (the “notes”). The notes will be fully and unconditionally guaranteed by TPG and certain of the Issuer’s direct subsidiaries. The offering is expected to close on February 26, 2026, subject to the satisfaction of customary closing conditions.

The notes will bear interest at a rate of 4.875% per year. Interest on the notes will be payable semi-annually in arrears on May 15 and November 15 of each year, beginning on November 15, 2026.

The Issuer intends to use the net proceeds from the offering to pay down outstanding debt under its revolving credit facility and for general corporate purposes.

Wells Fargo Securities, LLC, BofA Securities, Inc., Morgan Stanley & Co. LLC, Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and TPG Capital BD, LLC are acting as joint book-running managers for the offering. Barclays Capital Inc., BMO Capital Markets Corp., CIBC World Markets Corp., Citigroup Global Markets Inc., Citizens JMP Securities, LLC, Deutsche Bank Securities Inc., HSBC Securities (USA) Inc., Loop Capital Markets LLC, SMBC Nikko Securities America, Inc., SG Americas Securities, LLC, Standard Chartered Bank, TD Securities (USA) LLC, UBS Securities LLC, U.S. Bancorp Investments, Inc., Academy Securities, Inc., Cabrera Capital Markets LLC, Siebert Williams Shank & Co., LLC and Tigress Financial Partners LLC are acting as co-managers for the offering.

This offering is being made pursuant to an automatic shelf registration statement (including a prospectus) that was filed by TPG with the Securities and Exchange Commission (the “SEC”) on February 27, 2024, and became effective upon filing. Before you invest, you should read the prospectus in the shelf registration statement and the documents incorporated by reference therein and the prospectus supplement that the Company has filed with the SEC for more complete information about the Company and the offering.

Copies of the prospectus and related prospectus supplement relating to the offering may be obtained from Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attention: WFS Customer Service, Toll-Free: 1-800-645-3751; BofA Securities, Inc. at 201 North Tryon Street, NC1-022-02-25, Charlotte, NC 28255-0001, Attention: Prospectus Department, at dg.prospectus_requests@bofa.com or by telephone at 1-800-294-1322; or Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014. A copy of the prospectus and the related prospectus supplement relating to the offering may also be obtained free of charge by visiting EDGAR on the SEC’s website at www.sec.gov.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the notes or any other securities, nor shall there be any sale of the notes in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About TPG

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with $303 billion of assets under management and investment and operational teams around the world. TPG invests across a broadly diversified set of strategies, including private equity, impact, credit, real estate, and market solutions, and our unique strategy is driven by collaboration, innovation, and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities.

Forward-Looking Statements

This press release may contain “forward-looking” statements. Forward-looking statements can be identified by words such as “anticipates,” “intends,” “plans,” “seeks,” “believes,” “estimates,” “expects” and similar references to future periods, or by the inclusion of forecasts or projections. Examples of forward-looking statements include, but are not limited to, statements we make regarding the terms of the offering and the use of proceeds therefrom, the outlook for our future business and financial performance, estimated operational metrics, business strategy and plans and objectives of management for future operations, including, among other things, statements regarding expected growth, future capital expenditures, fund performance, dividends and dividend policy and debt service obligations.

Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, our actual results may differ materially from those contemplated by any forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include the inability to recognize the anticipated benefits, or unexpected costs related to the integration, of acquired companies; our ability to manage growth and execute our business plan; and regional, national or global political, economic, business, competitive, market and regulatory conditions and uncertainties, among various other risks discussed in the Company’s SEC filings.

For the reasons described above, we caution you against relying on any forward-looking statements, which should also be read in conjunction with the other cautionary statements that are included elsewhere in this press release and risk factors discussed from time to time in the Company’s filings with the SEC, which can be found at the SEC’s website at http://www.sec.gov. Any forward-looking statement made by us in this press release speaks only

as of the date of this press release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update or revise any forward-looking statement after the date of this press release, whether as a result of new information, future developments or otherwise, except as may be required by law. No recipient should, therefore, rely on these forward-looking statements as representing the views of the Company or its management as of any date subsequent to the date of the press release.

This press release does not constitute an offer of any TPG fund.

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