

TPG Reports Third Quarter 2024 Results

Total assets under management of \$239 billion as of September 30, 2024, an increase of 76% compared to \$136 billion as of September 30, 2023

GAAP net income attributable to TPG Inc. of \$9 million for the third quarter ended September 30, 2024, with basic net income per share of Class A common stock of \$0.04

Fee-Related Earnings of \$191 million for the third quarter ended September 30, 2024, an increase of 22% year-over-year, resulting in a Fee-Related Earnings margin of 41%

After-tax Distributable Earnings of \$189 million (or \$0.45 per share of Class A common stock) for the third quarter ended September 30, 2024

Dividend of \$0.38 per share of Class A common stock for the third quarter ended September 30, 2024

San Francisco and Fort Worth, Texas – November 4, 2024 – TPG Inc. (NASDAQ: TPG), a leading global alternative asset management firm, reported its unaudited third quarter 2024 results. TPG issued a full detailed presentation of its third quarter ended September 30, 2024 results, which can be viewed through the Investor Relations section of TPG’s website at shareholders.tpg.com.

“TPG’s strong third quarter results highlight the broad-based momentum across our firm,” said Jon Winkelried, Chief Executive Officer. “We just marked the one-year anniversary of our acquisition of Angelo Gordon, and we are operating as one firm with the full force of our combined capabilities. Through the first three quarters of this year, we have deployed nearly \$23 billion of capital, generated realizations of almost \$16 billion, and raised more than \$21 billion across our strategies. Our strong track record, brand, and the integrated business we’ve built across private equity, credit, and real estate are clearly resonating with our clients and other key stakeholders.”

Dividend

TPG has declared a quarterly dividend of \$0.38 per share of Class A common stock to holders of record at the close of business on November 14, 2024, payable on December 2, 2024.

Conference Call

TPG will host a conference call and live webcast today at 11:00 am ET. It may be accessed by dialing (800) 245-3047 (US toll-free) or (203) 518-9765 (international), using the conference ID TPGQ324. The number should be dialed at least ten minutes prior to the start of the call. A simultaneous webcast will also be available and can be accessed through the Investor Relations section of TPG’s website at shareholders.tpg.com. A webcast replay will be made available on the Events page in the Investor Relations section of TPG’s website.

About TPG

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with \$239 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.

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Forward Looking Statements; No Offers

This document 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 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 of the acquisition of Angelo Gordon; unexpected costs related to the integration of the Angelo Gordon business and operations; our ability to manage growth and execute our business plan; and regional, national or global political, economic, business, competitive, market and regulatory conditions, 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 be read in conjunction with the other cautionary statements included elsewhere in this document 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 in this document speaks only as of the date of this document. 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 update or revise any forward-looking statement after the date of this document, 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 document.

This document does not constitute an offer of any TPG Fund.