

PJT Partners
2026 Corporate Sustainability Report

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Introduction

Letter from Our Chairman and CEO



This year has been a year of volatility and disruption. Volatility in politics. Volatility in markets. Disruption across industries.

At PJT Partners, we don't control the environment. We do, however, control how well we navigate and capitalize on it. We invest in what will matter in any market: our clients, talent, excellence and culture. That culture rests on four pillars: strength of character, differentiated content, deep collaboration and enduring client relationships.

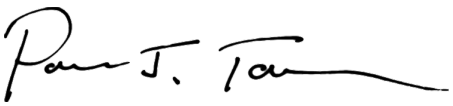
PJT Partners remains a destination for best-in-class talent as we grow more compelling every day. Over the last decade, we have nearly tripled our partner and employee base. Applications to our campus programs have risen from just over 3,000 to more than 20,000. Our culture and value proposition are differentiated, and they are resonating with talent at every level.

That talent is the engine of our global expansion, which we are pursuing with urgency, but never at the expense of doing it right. This May, we held a party with our Scandinavian clients to celebrate the opening of our Stockholm office. A long-standing client asked why it had taken us so long. The answer was that our expansion is talent-led. We will not compromise on the quality of our advice or the cohesion of our culture. We aspire to be in markets our clients care about, but only with the right people, and with the caliber of service and advice our clients have come to expect.

We bring the same balanced, strategic approach to AI: quick to adapt where it makes sense while cautious around the risks. We had early conviction that AI could amplify the insights of our senior bankers and deliver real efficiencies for clients, while staying attentive to security and talent development. We are mindful of the impact on our junior colleagues and are helping them build strong technical and critical thinking skills, so they can effectively question what AI tells them while setting themselves up for long careers. In a market that is harder to navigate, skill, experience and gravitas matter more, not less. AI will not replace judgment, and it will not build trust. That is why clients come to us.

Our approach to both global expansion and AI is how we approach many decisions—it sometimes works best to move slow to move fast. While we are nimble, we always take the long-term view. That's why we measure our progress in years, not quarters, and increasingly in decades.

As we look ahead, we are deeply grateful for your support in helping us build the world's best advisory firm.



Paul J. Taubman

Chairman and Chief Executive Officer

About This Report

We are pleased to introduce our sixth annual Corporate Sustainability Report. This report incorporates valuable feedback we receive from our stakeholders, including our engagement with our shareholders, and highlights aspects of our firm from this past year.

As with our prior versions, this report is divided into five key topics — People, Business, Governance, Community and Environment.

We have updated our greenhouse gas (GHG) emissions data for 2025 in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (GHG Protocol), within the Environment section of this report.

We continue to include disclosures pursuant to the SASB Investment Banking & Brokerage Standard, as maintained by the IFRS Foundation, within the Appendix to this report.

We plan to continue evaluating the recommendations from recognized standards and frameworks, as well as other industry best practices, for inclusion in future reports. We look forward to reporting on our ongoing corporate sustainability journey.





Who We Are

PJT Partners is a premier, global, advisory-focused investment bank that was built from the ground up to be different. Our highly experienced, collaborative teams provide independent advice coupled with old-world, high-touch client service. This ethos has allowed us to attract some of the very best talent in the markets in which we operate.

We deliver leading advice to many of the world's most consequential companies, effect some of the most transformative transactions and restructurings and raise billions of dollars of capital around the globe to support startups and more established companies.

2015
NYSE: PJT Partners listing

$1.8bn+
Revenues[1]

$6bn+
Market capitalization[2]

17
Offices globally

140
Partners globally

1,300+
Firmwide headcount

25+ Years
Average Partner experience

440+
Clients[1]

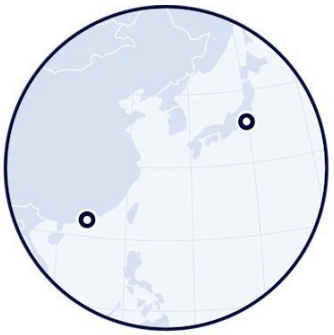
60+
Countries where we advise clients[3]

Note: Figures as of September 30, 2026, unless otherwise indicated.1) As of the Last Twelve Months ("LTM") ended September 30, 2026.2) As of November 18, 2026.3) Since October 1, 2015.

Our Global Offices







Americas 6 offices

- New York
- Boston
- Chicago
- Houston
- Los Angeles
- San Francisco

EMEA 9 offices

- London
- Frankfurt
- Madrid
- Milan
- Munich
- Paris
- Stockholm
- Dubai
- Riyadh

APAC 2 offices

- Hong Kong
- Tokyo

Note: As of September 30, 2026.

2026 Highlight

In 2026, we expanded our geographic footprint and opened two new offices in Stockholm and Milan, highlighting our commitment to delivering exceptional advice to clients in the world's most important markets.

People

Our Culture Drives Our Success

The strength of our differentiated culture remains one of our greatest achievements and will be an important asset as we continue to grow. Our culture shapes how we operate, how we attract and develop talent and how we win business.

It is defined by uncompromising character, deep capabilities, broad domain expertise and strong collaboration. These qualities ensure we are best placed to provide unique commercial advice to our clients. Sustaining this edge is essential to our continued success.

The 4 Key Pillars of Our Culture

Character

Each individual is responsible for protecting our reputation, operating with the highest level of integrity and positively contributing to the development of our firm culture

Content

Our employees have deep and differentiated domain expertise

Collaboration

Working together allows us to learn from each other, leverage relationships and provide the best solutions for our clients

Client Relationships

Our reputation across the market is driven by how we partner with and gain the trust of our clients

> At PJT Partners, our culture is defined by a commitment to integrity, collaboration and excellence. The best solutions emerge when highly talented people come together, united by shared values, to serve our clients. That approach is what sets us apart."

Ji-Yeun Lee, Managing Partner



Destination for Top Talent

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

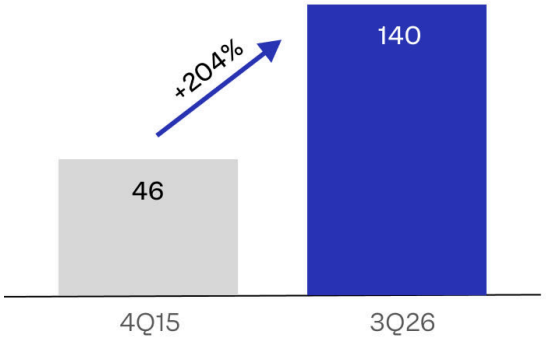
We offer the best qualities of a much larger, established organization combined with the energy of a smaller, entrepreneurial firm. For us, advice is the main event and team members at every level can make meaningful contributions. Deep capabilities, character and strong collaboration are what allow us to deliver differentiated commercial advice. Our edge is our people.

We remain focused on building on our strong foundation as the appeal of our firm continues to resonate with a growing group of talented professionals and students on campus. Expanding our global reach and impact remains a priority. We are proud of what we have built together as we continue to grow.

> Everyone at PJT Partners understands that our unique culture is a major competitive advantage. Our team wants to win, and we want to win the right way. Our commitment to character and collegiality genuinely differentiates the firm. It attracts the right talent and keeps them here. When you're in the business of giving advice, that matters."
>
> Managing Director, PJT Camberview

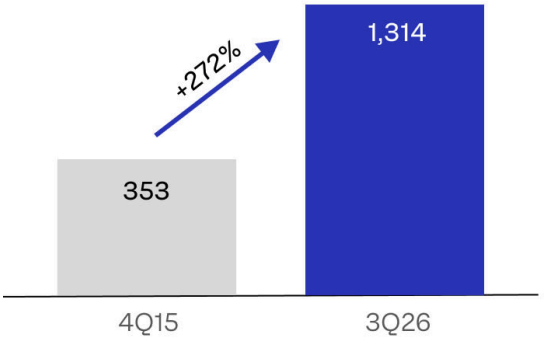
Partners

Total Partner count



Employees

Total headcount



> Attracting high-caliber individuals is only one part of the story. What will define us in the long term is how we develop and retain that talent over time. Understanding the importance of these elements as growth levers and drivers of commercial success allows us to strengthen as we scale."

Steven Murray, Chief Human Resources Officer



Why We Are the Destination for Top Talent

Big Firm Capabilities

- Global reach
- Collaboration and 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

Campus Recruiting

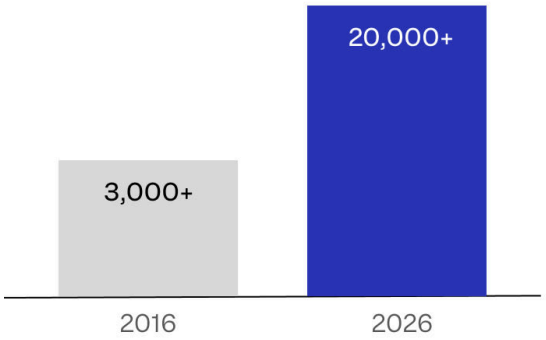
PJT Partners continues to focus on attracting and developing the best talent on campus.

Our culture of collaboration, integrity and excellence has resonated across campuses, and PJT Partners is a sought-after place to begin a career.

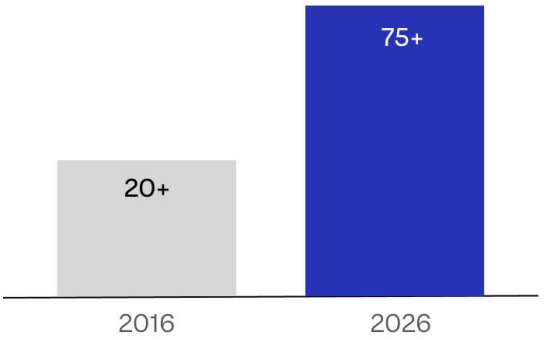
Students recognize the impact they can have by working at a growing and dynamic firm where colleagues are collectively invested in building something unique—and where they can learn and work directly with talented, experienced professionals.

Over the last few years, we have seen continued growth in global applications, demonstrating an ever-increasing brand strength and market credibility. This suggests an appeal of our employee experience that resonates with the next generation of talent. Our deep applicant pool allows for selective, high-quality hiring, which strengthens the long-term talent pipeline as we grow.

Applicants to Programs[1]



Schools Represented[2]



1) Reflects the number of applicants to our 2026 Global Summer and Off-Cycle programs.2) Reflects the number of schools represented within our 2026 Global Summer and Off-Cycle analyst and associate classes.

Early Talent Engagement

We believe that each new cohort of PJT Partners' analysts and associates serves as our best advertisement for the graduating classes that follow. To keep this pipeline strong, we remain focused on being an employer of choice to the widest possible pool of top talent.

To facilitate this, we:

- Host on-campus, in-office and virtual events as part of our efforts to attract top collegiate talent
- Continue to expand our outreach efforts to include a broader range of colleges and universities across the regions where we operate

A testament to this outreach is the expansion of our internship programs into new offices, most recently in Stockholm and Milan.

Selection Process

The goal of our campus review process is to select the best. We do this by striving for fair and objective assessment of candidates based on their aptitude and potential.

Each candidate's application is thoroughly reviewed. As an additional data point, we utilize a behavioral and cognitive assessment tool to objectively evaluate traits linked to success.

Our structured interviews further assess candidates based on capabilities and alignment with our cultural pillars, using evidence-based techniques to minimize bias. To best prepare interviewers, we conduct competency-based interview training ahead of each recruitment cycle to ensure consistency and effectiveness.

By focusing on aptitude and potential, our approach to recruiting evaluates the whole candidate, not just their current knowledge—and therefore stays sustainable as markets, technology and job requirements evolve.

> I've found the culture to be one with very high standards, but also one supported by immense collaboration and camaraderie. All of my colleagues have been very approachable and willing to support me to help me grow. I've deeply appreciated their willingness to invest in me and the continuous development, accountability and teamwork on my teams."

Summer Analyst, Strategic Advisory

> PJT Partners' culture is centered around collaboration and meaningful working relationships across its businesses. People are the firm's greatest asset and it hires individuals who demonstrate both competence and character. Competence alone is not enough. I believe this culture has been a key contributor to the firm's success."

Summer Analyst, Corporate

> The firm is very collaborative with an open door policy that encourages juniors to speak up and debate with more experienced professionals. Everyone takes the initiative to assist and mentor new members."

Summer Associate, Restructuring & Special Situations

> PJT Partners is a collaborative, intellectually rigorous workplace. The bar is high, and everyone at PJT Partners holds themselves to a high standard. Teaching and willingness to coach are important to the fabric of the firm."

Summer Associate, Strategic Advisory

Maintaining Our Culture as We Grow

Preserving our culture remains a top priority as we grow. This requires maintaining important principles as we recruit and integrate talent.

Thorough and Engaged Recruiting Process

Without exception, we hire individuals who we expect to contribute positively to our culture. Accordingly, our recruitment methodology is characterized by its breadth and depth of interviews combined with objective and robust feedback discussions. This enables a thorough evaluation of a candidate's professional expertise, technical rigor, cultural capability and alignment with the firm's strategic direction and core values. Our process balances the need to be standardized globally, while remaining bespoke to each team's specific needs.

Transparency About Who We Are and What We Value

We value those who bring a collaborative approach to making an impact for our clients. We are clear with potential recruits that we reward those who focus on long-term growth through knowledge sharing, leveraging relationships and engaging in talent development across the firm.

Reinforcing the Importance of Our Culture

As we expand, it is important that our values remain intact, and our employees continue to see the benefits of culture as a commercial differentiator. By providing consistent direction and rewarding those who positively contribute to our culture, we incentivize employees to focus on common goals, both culturally and professionally.






Growing and Developing from Within

One of our most powerful drivers of success has been our commitment to growing and developing talent from within. The best-in-class talent we strive for brings to bear a variety of backgrounds and experiences. By investing in our people, we have established a strong internal bench that reflects our values and will drive long-term performance. Not only does this strengthen our culture, but it allows us to scale with the right leadership at each level.

Our global approach to talent development is multi-faceted. We offer a suite of formal training designed to support the development of skills, including technical knowledge, client communication, leadership and managerial capabilities. In addition to these programmatic efforts, we offer opportunities for growth and development through on-the-job experiences and provide clear pathways for progression. We nurture and build our next generation of professionals by providing the tools and experiences to help them succeed.

Anchored by our commitment to ongoing feedback, robust talent reviews and a deep sense of manager accountability ensure these efforts remain effective and reflective of our priorities.

> PJT Partners' culture is built on genuine collaboration. Success is shared, credit is given generously and people across the firm make time to help one another. That mindset leads to better advice for clients, faster learning for our people and a team that wants to win together."
>
> Partner, Strategic Advisory









New Hire Onboarding

- **Extensive training for all new campus analysts and associates** focusing on technical training, professional development and understanding firm capabilities
- **Structured onboarding and orientation program** to make sure all new hires feel welcomed and best positioned for early success

Content and Talent Development

- **NEW: Corporate Rotational Full-Time Program** established after a successful internship pipeline of best-in-class talent to provide exposure to our non-client-facing and management functions
- **Administrative Professional Development Program** to strengthen and support the role administrative professionals play in the firm's success
- **AI training** for professionals on the effective and responsible use of AI in their work. We continue to emphasize the core skills, critical thinking and judgment that our clients expect as AI is incorporated into how we work
- **Annual promotion programs** designed with bespoke content to prepare employees for the next level, while promoting cross-business collaboration and global connectivity
- **External executive coaches** used to improve overall leadership effectiveness
- **Internal mobility** to offer select employees the chance to explore different roles, geographies and business areas
- **Mid-year and year-end evaluations** ensure a culture of continuous improvement and accountability

- **Partner Development** that focuses on three pillars:
  - **Feedback and accountability** that includes self-reviews, peer and upward feedback to evaluate leadership, cultural and commercial contributions
  - **Enterprise leadership** to strengthen how our senior professionals lead across the firm and reinforce our culture through bespoke coaching
  - **Commercial development** to refine client impact, partnering with an esteemed professor of communications at one of the world's top business schools
- **Performance goals** to prompt all employees to reflect on contributions that reinforced our culture, helped manage risk and made PJT Partners stronger
- **Robust promotion processes** designed to thoroughly evaluate employees and uphold a high standard of excellence
- **Training on delivering and receiving feedback** for both managers and employees

Mentorship

- **Mentorship opportunities** through programs that foster organic mentoring relationships

Building Connectivity and Promoting Collaboration

- **NEW: PJT Pathways** established as a US pilot program spearheaded by our Talent Development Committee to ensure fluency around PJT Partners' business capabilities at the early-career stage
- **Alumni events** to reunite with former colleagues
- **Cross-business Partner meetings** to discuss business updates and provide opportunities for business enhancement

- **Employee-directed resource groups** focused on shared identities, interests or experiences, open to all employees
- **Team offsites and social events** to align on common goals and maintain group connectivity

Employee Engagement

We strive for excellence in everything we do, and that starts with listening to our people. We regularly solicit feedback from employees regarding their on-the-job experiences, priorities and recommendations for improvement.

Feedback flows through various channels, ranging from one-on-one settings to more formal, firmwide forums. These include regular check-ins and performance reviews, team- and business-vertical-specific meetings, global town halls and broader connectivity networks, such as our Talent Development committee.

Employee surveys also remain essential to how we gather feedback. After two years of more bespoke, business-specific surveys, we have partnered with an outside vendor to pilot a new approach for our Corporate functions in 2026 and, if successful, we plan to implement across the firm in 2027. The goal of the pilot is to deliver predictive, actionable insights that blend behavioral science with research-backed questions, ensuring a more meaningful and forward-looking experience for our teams.

Collectively, these channels help us reflect on and understand employee engagement. Grounded in a research-backed framework, our priorities are shared in a way that delivers sharper, more actionable insights.









Employee Health and Well-Being

We prioritize the health and well-being of our employees and their families. We have always aimed to provide benefits that seek to meet the varying needs of our employees.

It is our practice to review and benchmark our health and well-being benefits annually and consider feedback from our employees to remain an employer of choice.

We recently enhanced our benefits to provide further support to our employees and their families.

2026 Highlight

In partnership with Lyra Health, we hosted a series of in-person workshops focused on mental fitness, managing stress and building resilience. These sessions provided employees and managers with practical strategies to strengthen resilience, support well-being and foster a healthier, more sustainable workplace culture.

Breadth of Our Employee Benefits

Health and Wellness

- Comprehensive healthcare coverage
- Mental health support
- Primary care medical services
- Annual wellness events
- Discounted gym memberships
- 1:1 ergonomic consultation
- Employee assistance program

Financial Security

- 401(k) plan matching and pension contributions
- Personal financial stewardship training
- Personalized Medicare education and enrollment solution

Family and Caregiving

- Backup child and adult care
- Primary and secondary caregiver leave
- Elective fertility preservation support
- Elder care support
- Survivor support

Time Off and Perks

- Consistent entitlement to paid time off across all levels
- Vacation and wellness stipend

Everyday Support

- Access to professional services such as legal services and identity protection

Our Reward Principles

We are committed to recruiting, developing and retaining top talent from a broad range of backgrounds and experiences and fostering an environment where employees are rewarded appropriately. All PJT Partners employees are evaluated on how they put the reward principles into action – turning our shared values into everyday behavior.

Our compensation and promotion approach is designed to reward employees based on their commercial contributions and commitment to our values. Our model is not formulaic and does not include individual revenue payouts.

Compensation may also include an equity component to align employees with shareholder interests and reinforce a long-term focus on creating shareholder value consistent with our culture. In addition, equity awards are an effective tool for retention as full vesting of the awards generally requires continued employment.

Character

- Acting with integrity and doing the right thing
- Being an effective and inspirational team member
- Prioritizing long-term sustainable return over near-term gain
- Adhering to and promoting a culture of compliance and good conduct
- Having a mindset that focuses on safeguarding our reputation
- Protecting our clients' and the firm's interests
- Promoting an inclusive environment

Collaboration

- Recruiting, mentoring and developing talent
- Respecting colleagues and different points of view
- Building collaborative relationships across businesses and regions
- Bringing the appropriate capabilities to bear in advancing our clients' objectives

Content

- Bringing new and innovative approaches to problems
- Drawing on a broad range of information, relationships and support to provide unique content and solutions
- Amplifying the firm's impact and brand through differentiated domain expertise

Client Relationships

- Engaging with clients to enhance quality of dialogues and deepen relationships
- Effectively communicating the value proposition of the firm to our clients
- Ensuring the firm is appropriately rewarded for what we bring to the table

Business

Why Clients Choose PJT Partners

Our reputation is built on our clients' results, and we are committed to guiding clients to their best possible future by providing the best possible advice.

Our world-class professionals offer the complete range of capabilities that our clients expect while delivering the high level of attention, engagement and original thinking they deserve as we help them navigate their most challenging issues.

Operating from 17 offices around the world, our deep bench of experienced professionals has advised clients in more than 60 countries.

Increasingly, our firm is in demand for our expertise and insights on complex transactions or capital raises around the globe. Whether clients are seeking advice on M&A transactions or a highly contested proxy campaign, looking to raise capital in the public and private capital markets, managing their balance sheets or navigating a restructuring or reorganization, they turn to us to provide differentiated advice.

We are extraordinarily proud to work with such a prestigious group of companies across many industries and geographies — and proud of the outcomes we have been able to help them realize.

Strategic Advisory

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

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

Our Continued Commitment to Invest in Our Business

We continue to make progress in building the best advisory-focused investment bank through sustained, disciplined investment and a competitively advantaged culture. We remain committed to further investment as we seek to enhance our capabilities, deepen our industry expertise and broaden our geographic footprint. As we increasingly deliver the full capabilities of our integrated advisory and capital-raising businesses to clients around the world, our brand, both in terms of recognition and reputation, continues to grow.

While our firm's growth has largely been driven by organic investment, we have been acquisitive when we see unique opportunities to strengthen our firm and where we have confidence in the right cultural fit. That was why we acquired CamberView Partners in 2018 and deNovo Partners in 2024.

Bringing Clients Together

PJT Partners Women's Forum on Modern Leadership: Steering Through Uncertainty

This November, we hosted our fifth consecutive PJT Partners Women's Forum on Modern Leadership, convening a curated group of senior women leaders across industries for candid conversation on this year's theme, *Steering Through Uncertainty*. The Forum offers a unique opportunity to build meaningful connections with peers who are shaping the future of organizations and celebrates the influence and accomplishments of women at the highest levels of leadership.

Convening Companies and Investors at the Fall Engagement Summit

This past October, PJT Camberview and Wachtell, Lipton, Rosen & Katz co-hosted the annual Fall Engagement Summit in New York, the premier forum for dialogue between companies and investors on governance, shareholder engagement and activism. Attendees included representatives from nearly 50 Fortune 500 companies, approximately 30 of them Fortune 100, and more than 35 proxy voting and stewardship professionals from the world's largest asset managers.

Bringing Together Distinguished Leaders at the PJT Partners Biopharma Innovators Summit

This past May, we hosted our third annual PJT Partners Biopharma Innovators Summit in Rhode Island, convening senior healthcare executives for three days of panels and conversations with keynote speakers and industry leaders on the themes shaping the future of biopharma and healthcare.

Governance

Our Board of Directors

Our Board of Directors ("Board") is composed of highly accomplished, actively engaged individuals with broad-based skills and experiences and varied backgrounds who share our commitment to excellence, collaboration and integrity. Our Board believes that fostering a highly collaborative culture both at our Board level and throughout our firm enables us to provide the best advice and insights to our clients and better serve our stakeholders.

Since our founding, our Board has been, and continues to be, deliberate in seeking and appointing new directors who enhance its composition and collective skills.

Consistent with our commitment to continuous improvement, our Board annually assesses its collective mix of skills, experience and backgrounds, to ensure that these characteristics continue to align with our evolving business strategy and with our Board's role in overseeing our firm's achievement of its long-term objectives.

Members of our Board spend time with our management team and other employees in a variety of ways. In addition to regular formal meetings with senior executives and business leaders, our Board members participate in employee events and meet with groups and individuals at our firm.

Paul J. Taubman

Chairman and Chief Executive Officer

Since 2015

K. Don Cornwell

Director

Since 2023

James Costos

Director

Since 2017

Peter L.S. Currie

Director

Since 2025

Emily K. Rafferty

Director

Since 2015

Thomas M. Ryan

Lead Independent Director

Since 2015

Grace R. Skaugen

Director

Since 2020

Kenneth C. Whitney

Director

Since 2015



James Costos, DirectorPaul J. Taubman, Chairman and Chief Executive Officer



Thomas M. Ryan, DirectorPeter L.S. Currie, DirectorGrace R. Skaugen, DirectorDavid Travin, General Counsel



Emily K. Rafferty, DirectorDavid Travin, General Counsel

The Breadth of Our Board's Expertise

Our Board possesses a wealth of expertise through their experiences as senior executives and/or directors at global public and private institutions, which is integral to our Board's oversight of risk and strategic goals and its focus on our stakeholders.

The table below is a high-level summary of those skills and experience found on our Board, with information provided by the directors.

Professional Skills	Paul J. Taubman	K. Don Cornwell	James Costos	Peter L.S. Currie	Emily K. Rafferty	Thomas M. Ryan	Grace R. Skaugen	Kenneth C. Whitney
Banking & Financial Services	■	■	■	■	■	■	■	■
Executive Experience	■	■	■	■	■	■		■
Financial Reporting	■	■	■	■	■	■	■	■
Human Capital Management	■	■	■	■	■	■	■	■
International Business	■	■	■	■	■		■	■
IT & Cybersecurity	■		■	■		■	■	
Legal & Regulatory	■	■		■		■		■
Marketing & Media	■	■	■		■	■		■
Public Company Experience	■		■	■	■	■	■	
Risk Management	■	■		■	■	■	■	■
Strategic Planning	■	■	■	■	■	■	■	■
Corporate Sustainability	■		■		■	■	■	

Our Board's Oversight of Risk Management

Our Board adheres to the principle of effective risk oversight as being fundamental to both the success of our firm and its obligation to our stakeholders.

While our management team is responsible for the day-to-day management of our firm's risk profile, our Board, along with our management team, is responsible for promoting a culture of risk awareness within our firm, overseeing our aggregate risk profile and monitoring how we manage risk.

Board Oversight of Corporate Sustainability Strategy

- Our Board has charged our Nominating/Corporate Governance Committee with assisting our Board's oversight of our firm's strategy relating to corporate sustainability disclosure, allowing for those key topics to be reviewed systematically and in depth

Board Oversight of Human Capital Management

- Our Board has charged our Compensation Committee with assisting our Board's oversight of our firm's human capital management strategy, allowing for key human capital management topics to be thoroughly reviewed

Board Oversight of AI and Cyber Risk Management

- Our Board oversees AI and cyber risk management and meets with management regularly to discuss existing and emerging cybersecurity matters, including in connection with the evolving AI landscape
- Our Board also meets with external cybersecurity experts to understand the broader risk environment

Management Reporting to Our Board

- Our Board receives regular reports from our Managing Partner, General Counsel, Chief Financial Officer, Chief Human Resources Officer, Chief Operating Officer, Chief Technology Officer, Chief Information Security Officer, Chief Compliance Officer, Head of Internal Audit, Head of Investor Relations and other senior managers
- These management leaders present to our Board on governance, business, legal, regulatory, cybersecurity, corporate sustainability, financial reporting, human capital management, shareholder engagement and other developments, trends and risks impacting our firm

Our Board exercises its oversight responsibility for risk management both directly and through its three standing committees: (i) Audit, (ii) Nominating/Corporate Governance and (iii) Compensation.

Key Risk Oversight Responsibilities of the Board's Committees

Audit

- Financial statements, accounting and financial reporting processes
- Qualifications, performance and independence of independent registered public accounting firm
- Performance of internal audit
- Major financial risks facing the firm and management's efforts to manage those risks

Nominating/Corporate Governance

- Development of our firm's corporate governance principles
- Director and committee member selection
- Composition and size of our Board and committees
- Our firm's strategy relating to corporate sustainability disclosure
- Evaluation of director independence and possible conflicts of interest
- Evaluation of our Board, Board committees and management

Compensation

- Overall compensation philosophy
- Corporate goals and objectives relevant to compensation of our CEO and other executive officers, including annual performance objectives
- Modification of any executive compensation program yielding payments not reasonably related to executive and corporate performance
- Review of potential material adverse effects on our firm arising from compensation programs and plans for all employees
- Our firm's human capital management strategy

Our Risk Framework

Our Board and our management team have thoughtfully developed our risk framework to best protect and position our firm throughout the jurisdictions in which we conduct business. We have designed our framework to manage risk through policies and procedures we have developed to identify, assess, mitigate and monitor the risks inherent in our business activities. Our Corporate functions and our business teams regularly communicate regarding our risk-related policies and procedures, and our management team reinforces the significance of our risk framework.

To assess and address the risks inherent in our business and the financial services industry generally, we have established several management-based risk committees that meet regularly with the mandate to identify and manage such risks. These committees are responsible for incorporating risk management into our firm's daily business activities in a manner that permits us to conduct our business, serve our stakeholders and protect our firm.

Management-Level Committees

Executive

Serves as the principal management and policy-making committee of our firm. The purpose of our Executive Committee is to facilitate the effective management of our firm, including business strategy and development, financial performance and risk management.

Management

Assists our Executive Committee in fulfilling its oversight and management responsibility for the day-to-day operation of our business. The Management Committee includes our Executive

Committee members and business leaders.

Operational Risk

Verifies that appropriate policies and procedures exist to address our financial, operational and reputational risks. Our Operational Risk Committee has broad representation across senior management, our Corporate team (including human resources, finance, legal and compliance, information technology, investor relations and internal audit) and the Chief Operating Officers of our businesses.

Compliance Risk

Oversees, monitors and coordinates our compliance program, including the implementation of the annual compliance plan and approval of changes to compliance policies.

Disclosure

Assists our Chief Executive Officer and Chief Financial Officer in fulfilling their responsibility for the oversight of the completeness, accuracy and timeliness of public disclosures made by our firm.

> Our risk framework fosters a culture of risk-awareness among our employees to identify and escalate potential risks early for proactive decision-making, which is critical to our long-term success and sustainability."

David Travin, General Counsel



Compliance

As a financial services firm, we operate under extensive rules and regulations in the US and around the world. Adhering to them is fundamental to our reputation and success, and it is the foundation on which we design our compliance and supervisory programs.

Our success also depends on the trust and confidence of our clients and regulators. That trust shapes how we safeguard our clients' information and how we maintain the transparent relationship we have built with our regulators.

We remain focused on the implications of our evolving footprint, a changing regulatory environment and emerging risks relevant to our industry and our firm.

Our Culture of Compliance

Our Compliance Priorities

- Upholding high ethical standards, beginning with the integrity of our people
- Adhering to laws, rules, regulations and internal policies
- Protecting confidential information
- Identifying and appropriately managing actual or perceived conflicts of interest
- Empowering our people to raise concerns through multiple channels
- Proactively managing emerging issues in our operating environment

How We Sustain This Culture

- **Leadership commitment**: "Tone at the top" set by our Board and management team, who communicate their commitment to an ethical culture, uphold the firm's values and reward integrity
- **Onboarding**: A high-touch program for new hires that reinforces the importance of highly ethical behavior to our culture
- **Training**: Regular, robust training on topics highly relevant to our business
- **Attestations**: Regular attestations covering key compliance obligations, regulatory requirements and firm policies and procedures
- **Oversight**: Structures designed to facilitate effective risk management
- **Independent testing**: Audits of our compliance program that test the strength of our control environment
- **Speaking up**: Multiple reporting paths for raising concerns 24/7, including a confidential, third-party-managed hotline that accepts anonymous reports

> A strong compliance program starts with people who hold themselves to high ethical standards and feel empowered to speak up. Our commitment to adhering to laws, regulations and ethical standards builds the trust and accountability that our clients and regulators expect of us."

Tara Flanagan, Chief Compliance Officer



Technology, Cyber & Information Security

Our Commitment to Investment

We are focused on advancing our technology program to support innovation and the ongoing growth of our business, while responding to increasingly sophisticated cyber threats. Over the past year, we have continued to strengthen our technology program, including enhanced security monitoring to further protect the sensitive information of our firm and our clients. As the technology landscape and security environment continue to evolve, we remain committed to investing in our program.

Implementing Our Program

Our Chief Technology Officer ("CTO") and our Chief Information Security Officer ("CISO") meet regularly with our business leaders and our management team to set our technology strategy, review data security and cybersecurity risks and assess the effectiveness of our policies and procedures. Our CTO and CISO also present to our Board on the overall technology program, with a particular emphasis on cybersecurity.

Assessing Our Effectiveness

We regularly educate and train our employees throughout the year on the acceptable uses of our technology, with a focus on cybersecurity, to reinforce the secure and responsible use of our systems and data. Independent assessments of our technology program are also regularly performed so that we are prepared to respond to cybersecurity events or data loss with minimal impact to our business.

Our AI Efforts

Our Chief AI Officer oversees our AI program and works closely with our business leaders, management team and technology team, so that the tools we use meet our business needs. We use AI to help our people work more effectively. Our use of AI supports, and does not replace, the judgment of our professionals, who remain accountable for the work we deliver.

We have established a dedicated AI and data governance function with Legal, Compliance, Technology, Information Security and our businesses represented. We train our employees on the responsible use of AI, and we will continue to adapt our program as the technology and regulatory expectations evolve.

Employee Training

- New hires receive training on our information security policies
- Firmwide cybersecurity training is mandated on an annual basis
- Our technology team regularly conducts vulnerability testing, including simulated phishing tests, and meets with our employees to reinforce best practices and the importance of cybersecurity vigilance

Interactions with Our Management and Board

- Our CTO and CISO work closely with our management team to review our technology program
- Our Incident Response Plan (IRP) provides for the assessment of cybersecurity matters, including evaluating the significance of such matters and any required escalation
- We conduct “tabletop” exercises to test our incident response preparedness, reinforce awareness of cybersecurity risks and enhance our program
- Our CTO and CISO meet with our Board to discuss significant security risks and to provide updates on the status of our data security and cybersecurity program

Technology Control Environment

- We regularly review the access of our employees to our systems
- We implement patches to our systems through a structured and efficient process
- Our technology management reviews changes to the production environment, including the validation of the testing and potential impacts across our technology platform

- We utilize modern authentication methods and industry-standard encryption technologies
- Our systems use tools to help prevent misdirected emails and detect malicious emails
- We perform annual penetration tests to identify potential vulnerabilities to our systems
- We receive independent assessments that test our cybersecurity controls and policies

> Innovation moves our business forward, and AI is a growing part of that. We adopt new tools thoughtfully, with strong data protection and governance, as responsible stewards of our clients' information and our firm's future."

Chris Kovel, Chief Technology Officer



Community

Our Community Impact – Why We Give Back

A core measure of our success is our ability to make a difference in the communities where we live and work. We are unwavering in our commitment to do our part.

It is Our Civic Responsibility

As our impact and resources continue to grow, so does our responsibility to contribute to our communities

It Strengthens Our Culture

Supporting our employees' causes helps to connect us. By harnessing the power of our firm, we leverage our individual contributions to create a sense of community

It Makes a Difference

Our people want to see us making an impact, not only in the outcomes we achieve for our clients and in the development of our employees, but also in support of our communities

It is Who We Are

Our integrity not only pushes us to deliver the best possible advice to our clients, it drives us to care about the well-being and development of our people and to seek out opportunities to support our communities

590[1]+

Global organizations supported across our communities since 2020

350[1]+

Charitable organizations our interns volunteered at since 2020

1) Cumulative since 2020 through September 30, 2026.

Our Community Impact – Where We Give Back

Strengthening Underserved Communities

Organizations and initiatives that enhance access to education, healthcare and essential social services for children and underserved groups

Mental Health Awareness and Support

Advance mental health education, reduce stigma and expand access to care and resources

Humanitarian Relief and Resilience

Provide aid and long-term recovery support for communities affected by crises, disasters or displacement

Medical Treatment and Disease Prevention

Programs that improve access to medical care, accelerate disease research and promote preventative health services

A Selection of Our Community Events



City Parks Foundation

New York



Cancer Research UK[1]

London



Coalition for the Homeless

New York



Cycle for Survival

New York



David Riddell Memorial CIO

Buckinghamshire



Only Make Believe

New York



SNACK*

New York



Box of Hope

Hong Kong



COSMIC

London



Save the Children

London



New York Cares

New York



NYC Mammas Give Back

New York

1) PJT Partners participated in the London JPMorganChase Corporate Challenge in support of Cancer Research UK.

Community Impact Project for Interns

PJT Partners established the Community Impact Project in 2020 as a way for our firm to give back. Summer interns spend time doing substantive volunteer work at various nonprofit organizations for the last week of their internship.

In 2026, our summer interns were excited to build on the momentum of prior years' classes. Our interns worked with 53[1] organizations this year.

1) As of September 30, 2026.



The Felix Project

London



The Bowery Mission

New York



Hammersmith and Fulham Foodbank

London

> *Ping pong is particularly beneficial for people with neurodegenerative diseases because it combines physical exercise with balance, coordination, and cognitive engagement. As someone whose family has been affected by neurodegenerative disease, PingPongParkinson's mission to build a community where individuals with Parkinson's can stay active and connected through the sport was especially meaningful to me. During my time volunteering, I coached and played with people living with the disease, and it was incredibly rewarding to see not only the physical and cognitive engagement, but also the relationships that formed around the table."*

Summer Analyst, Strategic Advisory

Environment

Disclosure of Our GHG Emissions

Our GHG Emissions ($MTCO_2e$)[1]

We partnered with an independent third party to conduct our inventory of Scope 1 and Scope 2 global greenhouse gas (GHG) emissions, and have included 2023–2025 usage in this report. The emissions were calculated in accordance with the GHG Protocol using operational control. Certain data is estimated, and our methodologies and data quality continue to evolve. The data was reviewed and verified by an external auditor.

We are refining our Scope 3 data and processes, working with third-party providers to build a consistent, centralized approach across our global offices. We expect to share Scope 3 information as our data quality and regulatory requirements evolve.

The verification letter for our 2025 emissions may be found here.

	2023	2024	2025
Our **Scope 1**[2] emissions include estimates of refrigerant data and fuel combustion for use in certain of our leased and owned assets	298	193	370
Our **Scope 2**[3] (location-based) emissions include estimates of electricity usage and district heating of our occupied leased office space	2,022	2,010	2,421
Total Scope 1 and Scope 2 emissions	2,320	2,203	2,791

Note: Totals may not add due to rounding. 1) Metric tons of carbon dioxide equivalent.2) Scope 1: direct emissions from sources we own or control. For 2025, Scope 1 includes aircraft fuel combustion for the portion of the year for our fractional aircraft ownership. 3) Scope 2: indirect emissions from purchased energy.

LEED® Certified

Our corporate headquarters in New York, NY is LEED® (Leadership in Energy and Environmental Design) certified gold-rated and all of our leased office spaces in the US are LEED® certified as well. Our corporate headquarters is also a BOMA (Building Owners and Managers Association) 360 program design.

Appendix

Sustainability Accounting Standards Board (SASB) disclosure index

This index includes disclosures pursuant to the SASB Investment Banking & Brokerage Standard, as maintained by the IFRS Foundation. Certain information may not be disclosed if it is privileged or confidential, could cause a competitive disadvantage to our business if publicly disseminated, or is not material.

Topic	Code	SASB Metric	Disclosure
Employee Diversity & Inclusion	FN-IB330a.1	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees	For information on our human capital management, please see "Human Capital Management Overview" on pages 24-26 of our most recent proxy statement and on pages 6-8 of our 2025 Form 10-K.
Incorporation of ESG in Investment Banking & Brokerage Activities	FN-IB410a.1	Revenue from (1) underwriting, (2) advisory and (3) securitization transactions incorporating integration of environmental, social and governance (ESG) factors, by industry	Substantially all of our revenues are derived from contracts with clients to provide advisory services, as outlined on page 46 of our 2025 Form 10-K. While we do advise our clients across a broad range of services as outlined in the Business section of this report, we do not currently classify revenues according to environmental, social and governance (ESG) factors.
	FN-IB410a.2	(1) Number and (2) total value of investments and loans incorporating integration of	We do not currently make these transactions in the ordinary course of business.

		environmental, social and governance (ESG) factors, by industry	
	FN-IB410a.3	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment banking and brokerage activities	PJT Partners provides a broad range of services to our clients, which at times includes advising on sustainability and governancerelated matters. Please refer to the Business section of this report as well as Part I. Item 1. Business of our 2025 Form 10-K for further discussion of our firm's capabilities
Business Ethics	FN-IB510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anticompetitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Material legal proceedings are disclosed in Item 3 of our 2025 Form 10-K and in Part II. Item 1. Legal Proceedings of our subsequently filed Quarterly Reports on Form 10-Q
	FN-IB510a.2	Description of whistleblower policies and procedures	Our whistleblower policies are designed to provide a channel of communication for employees and others who have concerns about the conduct of our firm or any of its people, including with respect to the firm's accounting controls or auditing matters. More detail on how to file a report can be found on pages 28-29 of our most recent proxy statement. Our whistleblower policy is included under the Governance section of our Investor Relations website.
Professional Integrity	FN-IB510b.1	(1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment-related investigations, consumer-initiated	Material legal proceedings are disclosed in Item 3 of our 2025 Form 10-K and in Part II. Item 1. Legal Proceedings of our subsequently filed Quarterly Reports on Form 10-Q.

		complaints, private civil litigations, or other regulatory proceedings	
	FN-IB510b.2	Number of mediation and arbitration cases associated with professional integrity, including duty of care, by party	Material legal proceedings are disclosed in Item 3 of our 2025 Form 10-K and in Part II. Item 1. Legal Proceedings of our subsequently filed Quarterly Reports on Form 10-Q.
	FN-IB510b.3	Total amount of monetary losses as a result of legal proceedings associated with professional integrity, including duty of care	Material legal proceedings are disclosed in Item 3 of our 2025 Form 10-K and in Part II. Item 1. Legal Proceedings of our subsequently filed Quarterly Reports on Form 10-Q.
	FN-IB510b.4	Description of approach to ensuring professional integrity, including duty of care	Integrity, honesty and sound judgment are fundamental to the reputation and success of our firm. We believe that professional integrity is emphasized in the "tone at the top" set by our Board of Directors and management team and cascaded down throughout the firm. Such emphasis is memorialized in the firm's Code of Business Conduct and Ethics and each partner and employee must annually certify their adherence to the policies and procedures set forth therein. We also provide ongoing training programs to further educate our employees regarding legal and regulatory requirements. Please refer to the Governance section of this report for further discussion on how we protect our franchise
Systemic Risk Management	FN-IB550a.1	Global Systemically Important Bank (GSIB) score, by category	We are not considered a G-SIB.
	FN-IB550a.2	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning,	We are not subject to mandatory firm-wide capital requirements or stress testing. Certain of our subsidiaries are subject to various regulatory requirements in their respective jurisdictions, which specify, among other requirements, capital adequacy

		longterm corporate strategy and other business activities	requirements, as outlined on page 73 of our 2025 Form 10-K. Additionally, our finance team monitors capital adequacy for thirdparty offerings for which we act as an underwriter.
Employee Incentives & Risk Taking	FN-IB550b.1	Percentage of total remuneration that is variable for Material Risk Takers (MRTs)	For information on our compensation philosophy, please see "Executive Compensation Philosophy" on page 31 and "Compensation of Our Named Executive Officers" on pages 35- 43 of our most recent proxy statement.
	FN-IB550b.2	Percentage of variable remuneration of Material Risk Takers (MRTs) to which malus or clawback provisions were applied	We have compensation clawback policies for executive officers, including a policy that is in accordance with SEC regulations; however, no clawback provisions related to malus or professional integrity were applied in 2025. For information on our compensation policies, please see "Clawback Policy" on pages 40- 41 of our most recent proxy statement and Exhibit 97.1 of our 2025 Form 10-K.
	FN-IB550b.3	Discussion of policies around supervision, control and validation of traders' pricing of Level 3 assets and liabilities	We do not engage in trading activities and therefore we do not have traders who price Level 3 assets and liabilities.
Activity Metrics	FN-IB000.A	(1) Number and (2) value of (a) underwriting, (b) advisory and (c) securitization transactions	Substantially all of our revenues are derived from contracts with clients to provide advisory services. Full year 2025 revenues are disclosed on page 46 of our 2025 Form 10-K
	FN-IB000.B	(1) Number and (2) value of proprietary investments and loans by sector	We do not currently make these transactions in the ordinary course of business.
	FN-IB000.C	(1) Number and (2) value of market making transactions in (a) fixed	We do not currently make these transactions in the ordinary course of business.

income, (b) equity, (c) currency, (d) derivatives, and (e) commodity products

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; (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.

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Presentation of Information

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