

HAMILTON LANE INCORPORATED REPORTS SECOND QUARTER FISCAL 2024 RESULTS, WITH MANAGEMENT & ADVISORY FEES GROWING BY 18% AND ASSETS UNDER MANAGEMENT GROWING BY 11% YEAR-OVER-YEAR

11/7/2023

CONSHOHOCKEN, Pa., Nov. 7, 2023 /PRNewswire/ -- Leading private markets asset management firm Hamilton Lane Incorporated (Nasdaq: HLNE) today reported its results for the second fiscal quarter ended September 30, 2023.

SECOND QUARTER FISCAL 2024 HIGHLIGHTS

- **Assets under management** – Total assets under management of \$119.2 billion grew 11% year-over-year. Fee-earning assets under management increased 17% to \$61.4 billion over the same period.
- **Revenue** – Management and advisory fees of \$109.2 million for the quarter represent growth of 18% versus the prior year period.
- **Carried Interest** – Unrealized carried interest balance of approximately \$1.2 billion was up 17% versus the prior year period.
- **Earnings per share** – GAAP EPS of \$1.11 on \$42.0 million of GAAP net income for the quarter.
- **Dividend** – Declared a quarterly dividend of \$0.445 per share of Class A common stock to record holders at the close of business on December 15, 2023 that will be paid on January 5, 2024. The target full-year dividend of \$1.78 represents an 11% increase from the prior fiscal year dividend.

Hamilton Lane issued a full detailed presentation of its second quarter fiscal 2024 results, which can be accessed by clicking [here](#).

Hamilton Lane CEO Mario Giannini commented: "Our results this quarter continue to demonstrate the resiliency of our business and our ability to execute well across the entirety of the platform, despite the continued challenging market we find ourselves in. We remain steadfast in our approach to navigating these volatile times and take comfort in our scale and longevity as leaders in private markets."

Conference Call

Hamilton Lane will discuss second quarter fiscal 2024 results in a webcast and conference call today, Tuesday, November 7, 2023, at 11:00 a.m. Eastern Time.

For access to the live event via the webcast, visit Hamilton Lane's Shareholders website by **clicking here** at least 15 minutes prior to the start of the call. This feature will be in listen-only mode.

A replay of the webcast will be available approximately two hours after the live broadcast for a period of one year and can be accessed in the same manner as the live webcast at the **Shareholders** page of Hamilton Lane's website.

About Hamilton Lane

Hamilton Lane (Nasdaq: HLNE) is one of the largest private markets investment firms globally, providing innovative solutions to institutional and private wealth investors around the world. Dedicated exclusively to private markets investing for more than 30 years, the firm currently employs nearly 700 professionals operating in offices throughout North America, Europe, Asia Pacific and the Middle East. Hamilton Lane has \$854.0 billion in assets under management and supervision, composed of \$119.2 billion in discretionary assets and \$734.8 billion in non-discretionary assets, as of September 30, 2023. Hamilton Lane specializes in building flexible investment programs that provide clients access to the full spectrum of private markets strategies, sectors and geographies. For more information, please visit www.hamiltonlane.com or follow Hamilton Lane on LinkedIn:

<https://www.linkedin.com/company/hamilton-lane/>.

Forward-Looking Statements

Some of the statements in this release may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. Words such as "will," "expect," "believe," "estimate," "continue," "anticipate," "intend," "plan" and similar expressions are intended to identify these forward-looking statements. Forward-looking statements discuss management's current expectations and projections relating to our financial position, results of operations, plans, objectives, future performance and business. All forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause actual results to be materially different, including risks relating to: our ability to manage growth, fund performance, competition in our industry, changes in our regulatory environment and tax status; market conditions generally; our ability to access suitable investment opportunities for our clients; our ability to maintain our fee structure; our ability to attract and retain

key employees; our ability to manage our obligations under our debt agreements; defaults by clients and third-party investors on their obligations to fund commitments; our exposure and that of our clients and investors to the credit risks of financial institutions at which we and they hold accounts; our ability to comply with investment guidelines set by our clients; our ability to successfully integrate acquired businesses with ours; our ability to manage risks associated with introducing new types of investment structures, products or services or entering into strategic partnerships; our ability to manage redemption or repurchase rights in certain of our funds; our ability to manage, identify and anticipate risks we face; our ability to manage the effects of events outside of our control; and our ability to receive distributions from Hamilton Lane Advisors, L.L.C. to fund our payment of dividends, taxes and other expenses.

The foregoing list of factors is not exhaustive. For more information regarding these risks and uncertainties as well as additional risks we face, you should refer to the "Risk Factors" detailed in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended March 31, 2023 and in our subsequent reports filed from time to time with the Securities and Exchange Commission. The forward-looking statements included in this release are made only as of the date hereof. We undertake no obligation to update or revise any forward-looking statement as a result of new information or future events, except as otherwise required by law.

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SOURCE Hamilton Lane