BRILLIANT EARTH®

Brilliant Earth Reports Third Quarter Results

November 5, 2026 at 6:45 AM EST

Delivered 2% Y/Y Net Sales Growth and $5.1M Adjusted EBITDA, Exceeding High End of Guidance
Expanded Gross Margin Year-Over-Year by 210 bps

SAN FRANCISCO, Nov. 05, 2026 (GLOBE NEWSWIRE) -- Brilliant Earth Group, Inc. (“Brilliant Earth” or the “Company”) (Nasdaq: BRLT), an innovative, global leader in ethically sourced fine jewelry, today announced financial results for the three and nine months ended September 30, 2026.

Third Quarter 2026 Highlights (quarterly period ended September 30, 2026):

- **Reported Net Sales of $112.8 million in the third quarter,** exceeding the Company's guidance
- **Drove another strong quarter of fine jewelry bookings**, which grew to 16% of total bookings in Q3, highlighting continued success in diversification beyond bridal heritage
- **Delivered** highest ever quarter of wedding and anniversary band bookings
- **Achieved Gross Margin of 59.7%** in the third quarter, a 210 bps year-over-year improvement, demonstrating the agility of the Company's business model
- **Delivered profitability exceeding the Company's Adjusted EBITDA guidance range:**
  - **GAAP Net income was $2.4 million for the third quarter 2026; and**
  - **Adjusted EBITDA was $5.1 million for the third quarter 2026**

"We're pleased with our third quarter results, with both Net Sales and Adjusted EBITDA exceeding our guidance. Our team's ability to drive top line growth, expand gross margin and manage expenses with discipline reflects the consistent execution that sets Brilliant Earth apart," said Beth Gerstein, Co-Founder and Chief Executive Officer of Brilliant Earth. "Fine jewelry was a standout once again, with new launches deepening our connection with customers beyond bridal, including our Charms collection, exclusive new colors introduced in our California Collection, the third chapter of our Jane Goodall collaboration, and our newest collection with the Elizabeth Taylor estate. Our premium brand, seamless omnichannel customer experience, and asset-light, data-driven business model drove our strong third quarter results and positions us well for the holiday season.”

Third Quarter Results

	Q3 2026	Q3 2025	% Change*
Total Orders	52,720	49,910	5.6%
AOV	$ 2,140	$ 2,209	(3.1)%
(**$ in millions, except per share amounts**)			
Net Sales	$ 112.8	$ 110.3	2.3%
Gross Profit	$ 67.4	$ 63.5	6.2%
Gross Margin	59.7%	57.6%	210 bps
Net income (loss) allocable to Brilliant Earth Group, Inc. (1)	$ 0.2	$ (0.1)	264.5%
Net income (loss), as reported	$ 2.4	$ (0.7)	457.3%
Net income (loss) margin	2.1%	(0.6)%	270 bps
Adjusted net income (3)	$ 2.8	$ 1.7	62.6%
GAAP Diluted EPS (2)	$ 0.02	$ (0.01)	300.0%
Adjusted Diluted EPS (3)	$ 0.03	$ 0.02	50.0%
Adjusted EBITDA (3)	$ 5.1	$ 3.6	43.7%
Adjusted EBITDA margin (3)	4.5%	3.2%	130 bps

Nine Month Results

	YTD September 2026	YTD September 2025	% Change*
Total Orders	150,854	147,980	1.9%
AOV	$ 2,170	$ 2,116	2.6%
(**$ in millions, except per share amounts**)			
Net Sales	$ 327.4	$ 313.1	4.6%
Gross Profit	$ 188.1	$ 182.0	3.3%
Gross Margin	57.4%	58.1%	(70) bps
Net loss allocable to Brilliant Earth Group, Inc. (1)	$ (1.3)	$ (0.7)	(77.9)%
Net loss, as reported	$ (5.2)	$ (5.1)	(3.1)%

Net loss margin		(1.6)%		(1.6)%	— bps
Adjusted net income [3]	$	1.0	$	2.5	(57.6)%
GAAP Diluted EPS [2]	$	(0.08)	$	(0.05)	(60.0)%
Adjusted Diluted EPS [3]	$	0.01	$	0.02	(50.0)%
Adjusted EBITDA [3]	$	6.2	$	7.8	(20.9)%
Adjusted EBITDA margin [3]		1.9%		2.5%	(60) bps

*nm - Not meaningful
*Percentage changes may not recalculate due to rounding
(1) Represents net income (loss) allocable to Brilliant Earth Group, Inc. during the three and nine months ended September 30, 2026 and 2025.
(2) Represents GAAP Diluted EPS during the three and nine months ended September 30, 2026 and 2025.
(3) Adjusted net income, Adjusted Diluted EPS, Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP financial measures. See "Disclosure Regarding Non-GAAP Financial Measures and Key Metrics" for additional information on non-GAAP financial measures and a reconciliation to the most comparable GAAP measures.

2026 Outlook

Full Year

Net Sales Growth	2.75% - 4% y/y
Adjusted EBITDA	$13 - $15M

Outlook assumes tariffs and metal prices as of November 3rd, 2026.

Webcast and Conference Call Information

Brilliant Earth will host a conference call and webcast to discuss third quarter 2026 results and business outlook today, November 5, 2026, at 8:30 a.m. ET/5:30 a.m. PT. The webcast and accompanying slide presentation can be accessed at https://investors.brilliantearth.com. The conference call can be accessed by using the following link: https://register-conf.media-server.com/register/BI55d016bccbc24437b2cb23514248c5cf. After registering, an email will be sent including dial-in details and a unique conference call pin required to join the live call. A replay of the webcast will remain available on the website after the live webcast concludes.

About Brilliant Earth
Brilliant Earth is an industry-disrupting global leader in ethically sourced fine jewelry. The Company's mission since its founding in 2005 has been to create a more transparent, sustainable, and compassionate jewelry industry. With a premium brand, curated proprietary product assortment, seamless omnichannel shopping experience, and asset-light, data driven business model, Brilliant Earth is transforming the jewelry industry. The Company reported Net Sales of $437 million for the full year 2025. Headquartered in San Francisco, CA, Brilliant Earth has 43 showrooms and counting across the United States and has served customers in over 50 countries worldwide.

Disclosure Regarding Non-GAAP Financial Measures and Key Metrics

In addition to the financial measures presented in this release in accordance with U.S. Generally Accepted Accounting Principles ("GAAP"), the Company has included certain non-GAAP financial measures in this release, including Adjusted EBITDA, Adjusted Net income, Adjusted Diluted EPS and Adjusted EBITDA margin. These non-GAAP financial measures provide users of our financial information with useful information in evaluating our operating performance and exclude certain items from net income that may vary substantially in frequency and magnitude from period to period.

We define EBITDA as net income (loss) before interest, taxes, depreciation and amortization. We define Adjusted EBITDA as net income (loss) excluding interest expense, income taxes, depreciation expense, amortization of cloud-based software implementation costs, showroom pre-opening expense, equity-based compensation expense, certain non-operating expenses and income, and other unusual and/or infrequent costs, which that we do not consider in our evaluation of ongoing performance of our core operations. We define Adjusted EBITDA margin as Adjusted EBITDA calculated as a percentage of net sales. We believe that Adjusted EBITDA and Adjusted EBITDA margin, which eliminate the impact of certain expenses that we do not believe reflect our underlying business performance, provide useful information to investors to assess the performance of our business.

We define Adjusted Net income as net income (loss) adjusted for the impact of certain additional non-cash and other items that we do not consider in our evaluation of ongoing performance of our core operations. These items include showroom pre-opening expense, equity-based compensation expense, costs to fund the Brilliant Earth Foundation and transaction costs and other expenses. We define Adjusted Diluted Earnings Per Share as Adjusted Net income, divided by the diluted weighted average shares of common stock outstanding. The diluted weighted average shares of common stock outstanding is derived from the historical diluted weighted average shares of common stock assuming such shares were outstanding for the entirety of the period presented. We believe Adjusted Net income and Adjusted Diluted Earnings Per Share, which eliminate the impact of certain expenses that we do not believe reflect our underlying business performance, provide useful information to investors to assess the performance of our business.

Please refer to “GAAP to Non-GAAP Reconciliations” located in the financial supplement in this release for a reconciliation of GAAP to non-GAAP financial information.

This release includes forward-looking guidance for certain non-GAAP financial measures, including Adjusted EBITDA. These measures will differ from net income (loss), determined in accordance with GAAP, in ways similar to those described in the reconciliations at the end of this release. We are not able to provide, without unreasonable effort, guidance for net income (loss), determined in accordance with GAAP, or a reconciliation of guidance for Adjusted EBITDA to the most directly comparable GAAP measure because the Company is not able to predict with reasonable certainty the amount or nature of all items that will be included in net income (loss).

This press release also contains certain key business metrics which are used to evaluate our business and growth trends, establish budgets, measure the effectiveness of our sales and marketing efforts, and assess operational efficiencies. We define Bookings for each period as the dollar value of

confirmed orders as of the date of order placement. We believe Bookings, which represent a measure of gross sales and potential future Net Sales, provide useful information to investors to assess the performance of our business. We define total orders as the total number of customer orders delivered less total orders returned in a given period (excluding those repair, resize, and other orders which have no revenue). We view total orders as a key indicator of the velocity of our business and an indication of the desirability of our products to our customers. Total orders, together with AOV, is an indicator of the net sales we expect to recognize in a given period. Total orders may fluctuate based on the number of visitors to our website and showrooms, and our ability to convert these visitors to customers. We believe that total orders is a measure that is useful to investors and management in understanding our ongoing operations and in an analysis of ongoing operating trends. We define average order value, or AOV, as net sales in a given period divided by total orders in that period. We define average selling price, or ASP, as the total retail sales price of products sold in a given period divided by the total number of product units sold during that same period. We believe that AOV and ASP are measures that are useful to investors and management in understanding our ongoing operations and in an analysis of ongoing operating trends. AOV varies depending on the product type and number of items per order. AOV and ASP may also fluctuate as we expand into and increase our presence in additional product types and price points, and open additional showrooms.

Forward-Looking Statements

This press release contains forward-looking statements. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements other than statements of historical facts contained in this press release may be forward-looking statements. Statements regarding our future results of operations and financial position, business strategy, and management's plans and objectives for future operations, including among others, statements regarding expected growth, introduction of new products, showroom and international expansion, market opportunity, capital expenditures, marketing and technology investments, liquidity and capital needs, tariff and macroeconomic impacts and any potential future declarations of cash dividends are forward-looking statements. In some cases, you can identify forward-looking statements by terms, such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "evolve," "expect," "intend," "may," "plan," "potential," "predict," "seek," "should," "strategy," "target," "will," or "would," or the negative of these terms or other similar expressions. Accordingly, we caution you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions, and uncertainties that are difficult to predict. We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs. Actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. These forward-looking statements are subject to a number of risks, uncertainties, and assumptions, including, but not limited to: fluctuations in the pricing and supply of diamonds, other gemstones, and precious metals, particularly responsibly sourced natural and lab-grown diamonds and repurposed precious metals such as gold; increases in labor costs for manufacturing such as wage rate increase, as well as inflation, and energy prices; an overall decline in the health of the economy and other factors impacting consumer spending, such as recessionary or inflationary conditions, governmental instability, the impact of any changes in trade policy, including the imposition of new or increased tariffs on goods imported into the United States and any resulting retaliatory trade actions by other governments, war and fears of war, and natural disasters; our ability to cost-effectively turn existing customers into repeat customers or acquire new customers; our rapid growth in recent years and limited operating experience at our current scale of operations and our ability to manage growth effectively; increased lead times, supply shortages and supply changes; our plans to expand showrooms in the United States; our ability to compete in the fine jewelry retail industry; our ability to maintain and enhance our brand and to engage or expand our customers base; our ability to expand our sales and marketing capabilities and achieve broader market acceptance of our e-commerce and omnichannel approach; our ability to manage our inventory balances and shrinkage; a decline in sales of Design Your Own rings; our ability to predict operating results; our heavy reliance on our information technology systems and those of our third-party vendors and service providers to safeguard confidential information and any significant failure, inadequacy or interruption of these systems, security breaches or loss of data; the impact of environmental, social, and governance matters on our business and reputation; risks related to our e-commerce and omnichannel business; our ability anticipate and respond to changes in consumer preferences and shopping patterns and introduce new products and programs; our dependence on distributions from Brilliant Earth, LLC to pay our taxes and expenses, including payments under the Tax Receivable Agreement; our obligations under the Tax Receivable Agreement, which confers certain benefits upon the Continuing Equity Owners that will not benefit holders of our Class A common stock to the same extent; risks related to our organizational structure; and the other risks, uncertainties and the factors described in the section titled "Risk Factors" in our Annual Report on Form10-K for the year ended December 31, 2025, which was filed with the Securities and Exchange Commission on March 17, 2026, and is available at www.sec.gov. We qualify all of our forward-looking statements by these cautionary statements. These forward-looking statements speak only as of the date of this press release. Except as required by applicable law, we undertake no obligation to update or revise any forward-looking statements contained in this press release, whether as a result of any new information, future events or otherwise.

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BRILLIANT EARTH GROUP, INC.
UNAUDITED CONSOLIDATED STATEMENTS OF OPERATIONS
(Dollars in thousands, except per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net sales	$ 112,808	$ 110,252	$ 327,423	$ 313,072
Cost of sales	45,437	46,801	139,340	131,075
Gross profit	67,371	63,451	188,083	181,997
Operating expenses:				
Marketing and advertising	26,319	26,132	76,076	75,365

General and administrative	39,129	37,939	118,519	111,988
Total operating expenses	65,448	64,071	194,595	187,353
Income (loss) from operations	1,923	(620)	(6,512)	(5,356)
Interest expense	—	(272)	—	(2,282)
Other income, net	478	837	1,302	3,215
Loss on extinguishment of debt	—	(573)	—	(573)
Income (loss) before income taxes	2,401	(628)	(5,210)	(4,996)
Income tax expense	—	(44)	—	(56)
Net income (loss)	2,401	(672)	(5,210)	(5,052)
Net income (loss) allocable to non-controlling interest	2,225	(565)	(3,895)	(4,313)
Net income (loss) allocable to Brilliant Earth Group, Inc.	$ 176	$ (107)	$ (1,315)	$ (739)
Earnings per share:				
Basic	$ 0.01	$ (0.01)	$ (0.08)	$ (0.05)
Diluted	$ 0.02	$ (0.01)	$ (0.08)	$ (0.05)
Weighted average shares of common stock outstanding:				
Basic	17,082,831	14,993,768	16,453,713	14,555,854
Diluted	102,095,687	14,993,768	16,453,713	14,555,854

BRILLIANT EARTH GROUP, INC.
UNAUDITED CONSOLIDATED BALANCE SHEETS
(Dollars in thousands, except per share amounts)

	September 30, 2026	December 31, 2025
Assets		
Current assets:		
Cash and cash equivalents	$ 76,176	$ 79,089
Restricted cash	127	349
Inventories, net	50,332	53,238
Prepaid expenses and other current assets	12,841	12,052
Total current assets	139,476	144,728
Property and equipment, net	17,640	19,622
Operating lease right of use assets	36,434	31,879
Other assets	3,374	4,674
Total assets	$ 196,924	$ 200,903
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	$ 27,874	$ 24,804
Accrued expenses and other current liabilities	28,078	35,732
Deferred revenue	24,133	22,671
Current portion of operating lease liabilities	7,517	6,896
Total current liabilities	87,602	90,103
Operating lease liabilities	35,158	31,163
Total liabilities	122,760	121,266
Commitments and contingencies		
Stockholders' equity		
Preferred stock, $0.0001 par value, 10,000,000 shares authorized, none issued and outstanding at September 30, 2026 and December 31, 2025, respectively	—	—
Class A common stock, $0.0001 par value, 1,200,000,000 shares authorized; 17,841,014 shares issued and 17,266,337 shares outstanding at September 30, 2026; 16,092,701 shares issued and 15,518,024 shares outstanding at December 31, 2025	2	2
Class B common stock, $0.0001 par value, 150,000,000 shares authorized; 35,744,923 shares outstanding at September 30, 2026 and 35,822,342 shares outstanding at December 31, 2025, respectively	4	4

Class C common stock, $0.0001 par value, 150,000,000 shares authorized; 49,119,976 shares outstanding at September 30, 2026 and December 31, 2025, respectively	**5**	**5**
Class D common stock, $0.0001 par value, 150,000,000 shares authorized; none issued and outstanding at September 30, 2026 and December 31, 2025, respectively	**—**	**—**
Additional paid-in capital	**17,576**	**16,024**
Treasury stock, at cost; 574,677 and 574,677 shares at September 30, 2026 and December 31, 2025, respectively	**(1,094)**	**(1,094)**
Accumulated deficit	**(3,955)**	**(2,640)**
Stockholders' equity attributable to Brilliant Earth Group, Inc.	**12,538**	**12,301**
Non-controlling interests attributable to Brilliant Earth, LLC	**61,626**	**67,336**
Total stockholders' equity	**74,164**	**79,637**
Total liabilities and stockholders' equity	**$ 196,924**	**$ 200,903**

GAAP to Non-GAAP Reconciliations
(Unaudited and dollars in thousands, except per share amounts)

ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	**2025**	**2026**	**2025**
Net income (loss)	**$ 2,401**	**$ (672)**	**$ (5,210)**	**$ (5,052)**
Interest expense	—	272	—	2,282
Income tax expense	—	44	—	56
Depreciation expense	1,710	1,549	4,979	4,581
Amortization of cloud-based software implementation costs	227	203	672	569
Showroom pre-opening expense	114	173	674	1,074
Equity-based compensation expense	1,144	2,256	3,950	6,953
Other income, net (1)	(478)	(837)	(1,302)	(3,215)
Loss on extinguishment of debt	—	573	—	573
Other expenses(2)	—	—	2,420	—
Adjusted EBITDA	**$ 5,118**	**$ 3,561**	**$ 6,183**	**$ 7,821**
Net income (loss) margin	**2.1%**	**(0.6) %**	**(1.6) %**	**(1.6) %**
Adjusted EBITDA margin	**4.5%**	**3.2%**	**1.9%**	**2.5%**

(1) Other income, net consists primarily of interest and other miscellaneous income, partially offset by expenses such as losses on exchange rates on consumer payments.
(2) These expenses are those that we did not incur in the normal course of business. For the nine months ended September 30, 2026, these expenses include a $1.8 million charge for write-off of information technology projects and a $0.6 million charitable contribution.

ADJUSTED NET INCOME AND ADJUSTED DILUTED EARNINGS PER SHARE

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	**2025**	**2026**	**2025**
Net income (loss) attributable to Brilliant Earth Group, Inc., as reported (1)	**$ 176**	**$ (107)**	**$ (1,315)**	**$ (739)**
Net income (loss) impact from assumed redemption of all LLC Units to common stock (2)	2,225	(565)	(3,895)	(4,313)
Net income (loss), as reported	2,401	(672)	(5,210)	(5,052)
Income tax (expense) benefit associated with conversion (3)	(560)	144	980	1,097
Tax effected net income (loss) after assumed conversion	1,841	(528)	(4,230)	(3,955)
Equity-based compensation expense	1,144	2,256	3,950	6,953
Showroom pre-opening expense	114	173	674	1,074
Loss on extinguishment of debt	—	573	—	573
Other expenses (4)	—	—	2,420	—
Tax impact of adjustments	(317)	(763)	(1,773)	(2,187)
Adjusted Net Income	**$ 2,782**	**$ 1,711**	**$ 1,041**	**$ 2,458**
Diluted weighted average of common stock assumed outstanding	102,095,687	14,993,768	16,453,713	14,555,854

Adjustments:				
Vested LLC Units that are exchangeable for common stock[5]	—	84,944,802	84,923,838	84,951,274
Unvested LLC Units that are exchangeable for common stock[5]	—	—	—	1,715
RSUs	—	570,174	308,971	221,602
Adjusted diluted weighted average of common stock assumed outstanding	102,095,687	100,508,744	101,686,522	99,730,445
Diluted earnings per share:				
As reported	$ 0.02	$ (0.01)	$ (0.08)	$ (0.05)
As adjusted	$ 0.03	$ 0.02	$ 0.01	$ 0.02

(1) Represents net income (loss) allocable to Brilliant Earth Group, Inc. for the three and nine months ended September 30, 2026 and 2025.
(2) It is assumed that we will elect to issue common stock upon redemption of LLC Units rather than cash settle.
(3) Brilliant Earth Group, Inc. is subject to U.S. Federal income taxes, in addition to state and local taxes with respect to its allocable share of any net taxable income of Brilliant Earth, LLC. Acquisition of LLC units by Brilliant Earth Group, Inc. causes all of the taxable income currently recognized by the members of Brilliant Earth, LLC to become taxable to the Company.
(4) These expenses are those that we did not incur in the normal course of business. For the nine months ended September 30, 2026, these expenses include a $1.8 million charge for write-off of information technology projects and a $0.6 million charitable contribution.
(5) Assumes the exchange of all outstanding LLC units for shares of common stock, resulting in the elimination of the non-controlling interest and recognition of the net loss attributable to non-controlling interest.