

BRILLIANT EARTH®

Brilliant Earth Group, Inc. Announces \$20 Million Share Repurchase Program

December 11, 2023 at 8:30 AM EST

Program Reflects Company's Healthy Balance Sheet and Commitment to Delivering Shareholder Value

SAN FRANCISCO, Dec. 11, 2023 (GLOBE NEWSWIRE) -- Brilliant Earth Group, Inc. ("Brilliant Earth" or the "Company") (Nasdaq: BRLT), an industry-disrupting global leader in ethically sourced fine jewelry, announced today that its Board of Directors has approved a share repurchase program with authorization to repurchase up to \$20 million in shares of its Class A common stock.

"As a growth company, we are keenly focused on seizing value creation opportunities, including when we see an attractive buying opportunity for our common stock," said Beth Gerstein, co-Founder and Chief Executive Officer of the Company. "Our strong balance sheet provides an opportunity for us to execute this share repurchase program and to realize the significant opportunity we see ahead."

The timing, amount, and manner of any purchase will be determined at the Company's discretion, subject to business, economic and market conditions, corporate needs and regulatory requirements, prevailing stock prices, and other considerations. The Company may repurchase shares of Class A common stock from time to time through open market purchases, in privately negotiated transactions, or by other means, including through the use of trading plans, each in accordance with applicable securities laws and other restrictions. The repurchase program does not obligate the Company to purchase any particular number of shares, will be effective through December 8, 2026, and may be suspended, terminated, or modified at any time for any reason, at the discretion of the Board of Directors.

About Brilliant Earth

Brilliant Earth is a digitally native, omni-channel fine jewelry company and a global leader in ethically sourced fine jewelry. Led by co-founders Beth Gerstein and Eric Grossberg, the Company's mission since its founding in 2005 has been to create a more transparent, sustainable, and compassionate jewelry industry. Headquartered in San Francisco, CA and Denver, CO, Brilliant Earth now has more than 35 showrooms and serves customers in over 50 countries worldwide. For more information, visit www.BrilliantEarth.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding the amount, timing and sources of funding for the Company's share repurchase program. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, risks relating to the fact that common stock repurchases may not be conducted in the timeframe or in the manner the Company expects, or at all, and the important factors discussed under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, filed with the Securities and Exchange Commission, (the "SEC") on March 21, 2023 and our other filings with the SEC. These factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change.

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