

BRILLIANT EARTH[®]

Second Quarter 2026 Financial Results

August 6, 2026





Forward-Looking Statements

This Presentation and statements to be made on the earnings conference call (the “Presentation”) 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 Presentation 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 risks related 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 increases, 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 to 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, and 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 customer 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 to 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 factors described in Part I, Item 1A, “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 filed with the Securities and Exchange Commission on March 17, 2026, and 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 Presentation. Except as required by applicable law, we undertake no obligation to update or revise any forward-looking statements contained in this Presentation, whether as a result of any new information, future events or otherwise.

Disclosure Regarding Non-GAAP Financial Measures and Key Metrics

This Presentation contains certain financial measures not presented in accordance with US Generally Accepted Accounting Principles (“GAAP”). 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. Please refer to the section of this presentation entitled “Non-GAAP Metrics and Reconciliations” for a reconciliation of GAAP to non-GAAP financial information. This Presentation 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 net cash as cash and cash equivalents less the total principal balance of our outstanding debt. We define free cash flow as net cash provided by operating activities minus net cash used in investing activities. 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 and ASP may also fluctuate as we expand into and increase our presence in additional product types and price points, and open additional showrooms.

Industry and Market Data

We include in this Presentation statements regarding factors that have impacted our industry. Such statements are statements of belief and are based on industry data and forecasts that we have obtained from internal company surveys, publicly available information, industry publications and surveys and First-party studies. Industry publications, surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such information. Certain market, ranking and industry data included in the Presentation, including the size of certain markets and our size or position and the positions of our competitors within these markets, including our services relative to our competitors, are based on estimates of our management. These estimates have been derived from our management’s knowledge and experience in the market in which we operate, as well as information obtained from internal company surveys, industry publications and surveys, First-party studies and other publicly available information related to the market in which we operate. Unless otherwise noted, all of our market share and market position information presented in this Presentation is an approximation based on management’s knowledge. In addition, while we believe that the industry information included herein is generally reliable, such information is inherently imprecise. While we are not aware of any misstatements regarding the industry data presented herein, our estimates involve risks and uncertainties and are subject to change based on various factors.

Trademarks

This Presentation includes our trademarks and trade names which are protected under applicable intellectual property laws and are our property.



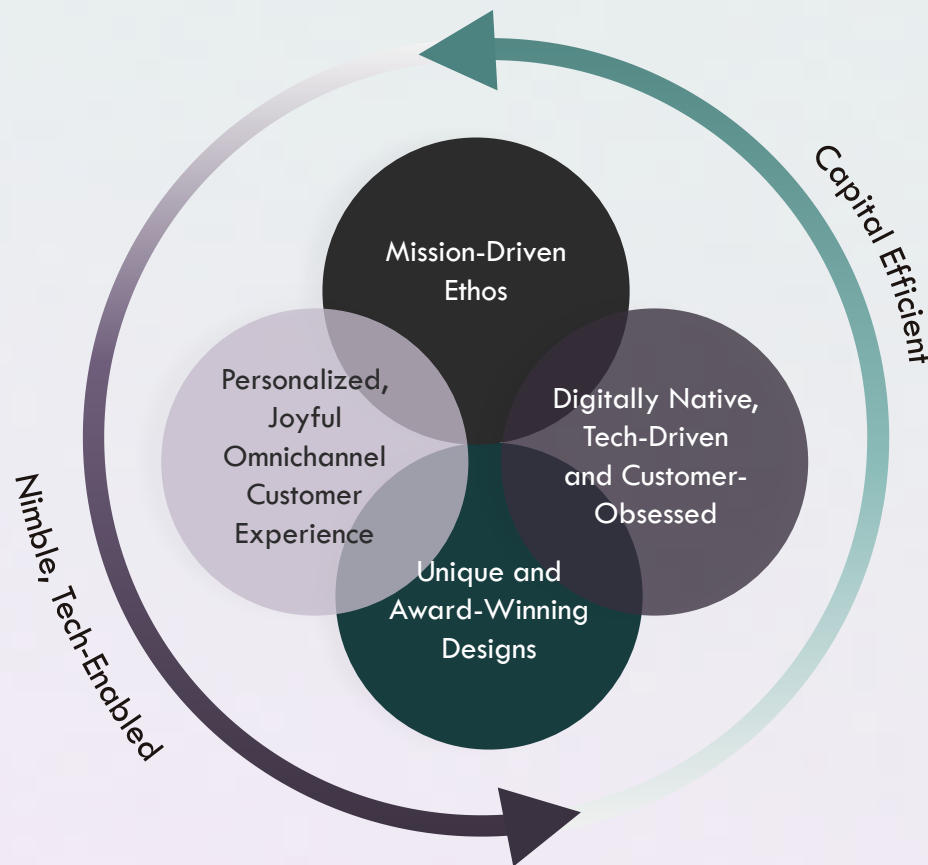
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The Next Generation Fine Jeweler for Today's Consumer

Brilliant Earth is a global leader in fine jewelry. We are successfully executing our strategy to transform and modernize the jewelry industry.



Our Path to Becoming the Next Generation Fine Jeweler

Amplifying
Our
Differentiators

Our
Mission

Our
Product

Our
Experience

Our
Platform

Integrating &
Executing Across
Three Critical
Growth Priorities

Brand

Product

Experience

Build Brilliant Earth into the world's most loved and trusted jewelry brand by pioneering responsible practices and fostering emotional connections that redefine accessible luxury.

Create distinctive, ownable collections that blend innovative, personalized design with masterful craftsmanship to build affinity for the Brilliant Earth brand.

Deliver distinctive and personalized omnichannel experiences that delight customers, foster lasting relationships, and set new standards for modern luxury retail.



Luxe Nadia Engagement Ring with Pacific Green Center Stone

Our Opportunity & Differentiators



1 VAST INDUSTRY THAT IS RIPE FOR DISRUPTION

2 AGILE BUSINESS MODEL THAT CAN SWIFTLY ADAPT

3 USING DATA AND AI TO INFORM DECISION-MAKING
ASSET LIGHT MODEL NOT BURDENED
BY HOLDING EXCESS INVENTORY

4 OMNICHANNEL MODEL PROVIDES A JOYFUL, SEAMLESS
SHOPPING EXPERIENCE

5 OUR VALUES STRONGLY RESONATE WITH
OUR CUSTOMERS



Vast Industry Ripe For Disruption

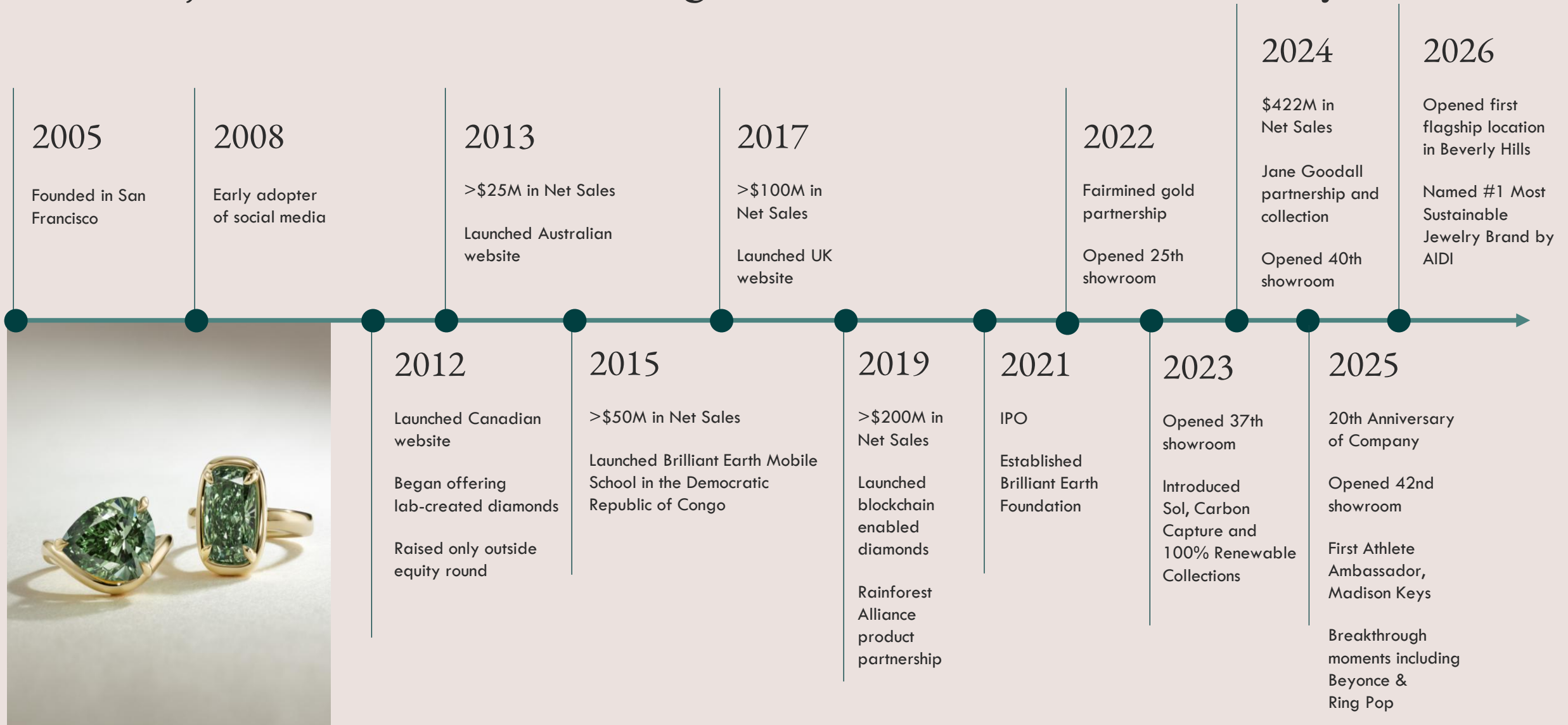
- ~\$350B, fragmented global jewelry market projected to grow at ~5% CAGR from 2025 to 2030¹
- Bridal purchases are an enduring, resilient tradition with ~2M annual marriages in the US²
- Today, Brilliant Earth represents under 1% of the global bridal market, with **significant share gain potential**

¹Statista: Revenue of the jewelry industry worldwide 2018-2030, ²CDC National Center for Health Statistics



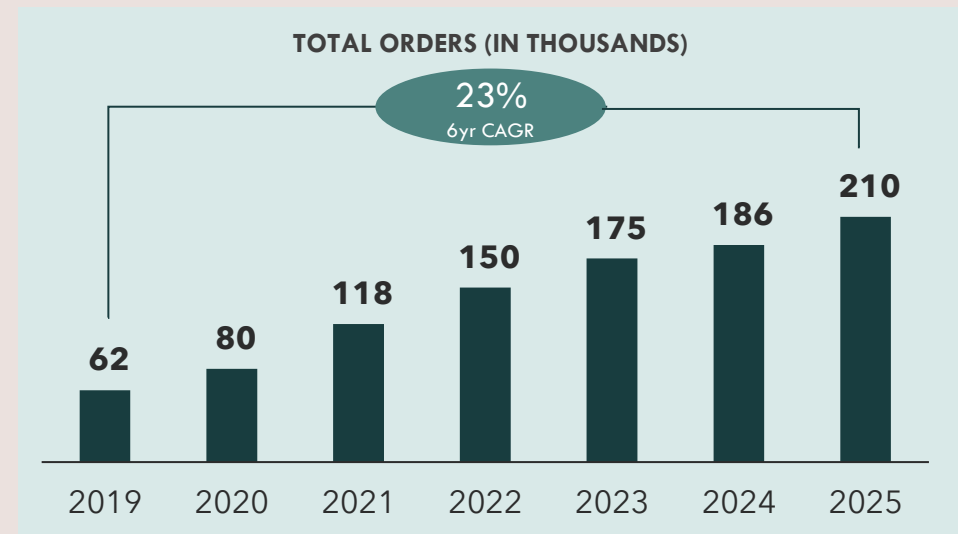
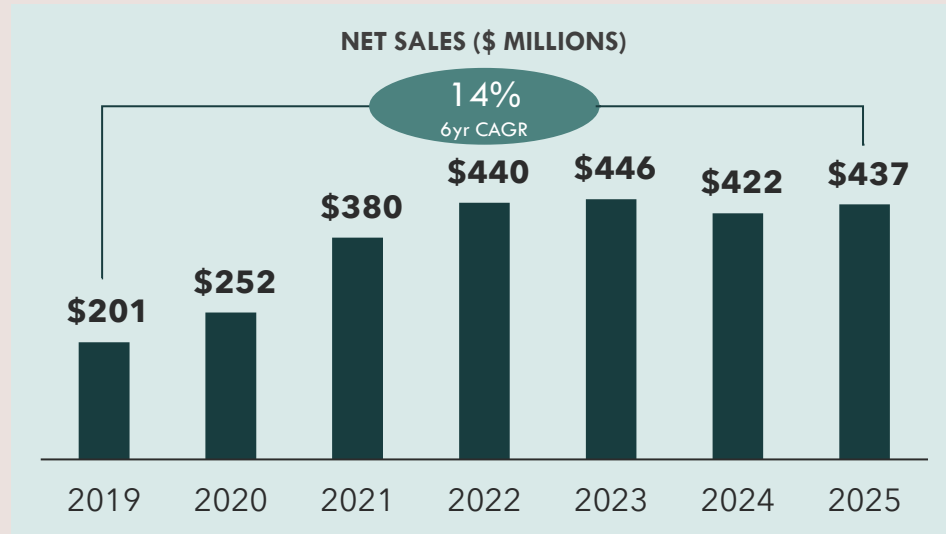


Major Milestones Throughout Our 20+ Year History





History of Net Sales and Order Growth



Beautiful, Trend-Leading Product Assortment



Engagement Rings



Wedding & Anniversary Bands



Gemstone Rings



Fine Jewelry

Proprietary Design Collections



Signature Bridal Collections



The Jane Goodall Collection



The Sol Collection



The Keepsakes Collection



The Love Decoded Collection



Pacific Green Lab Diamonds

Design Leadership & Scalable Personalization Capabilities

Unique, award-winning, proprietary designs

- In-house, award-winning design team
- Innovative, curated, and proprietary collections

Agile product development

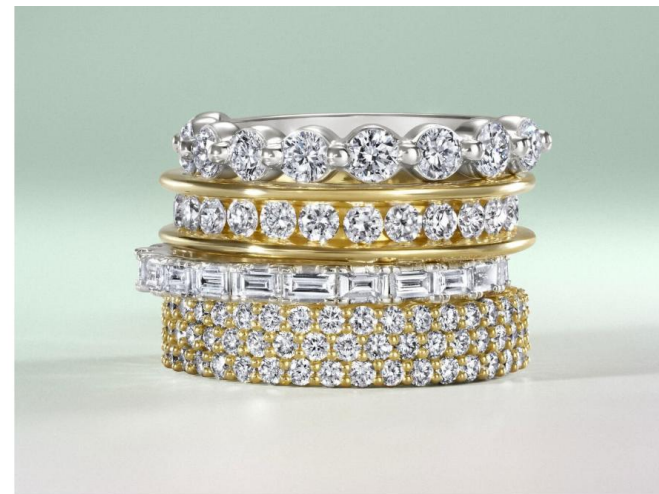
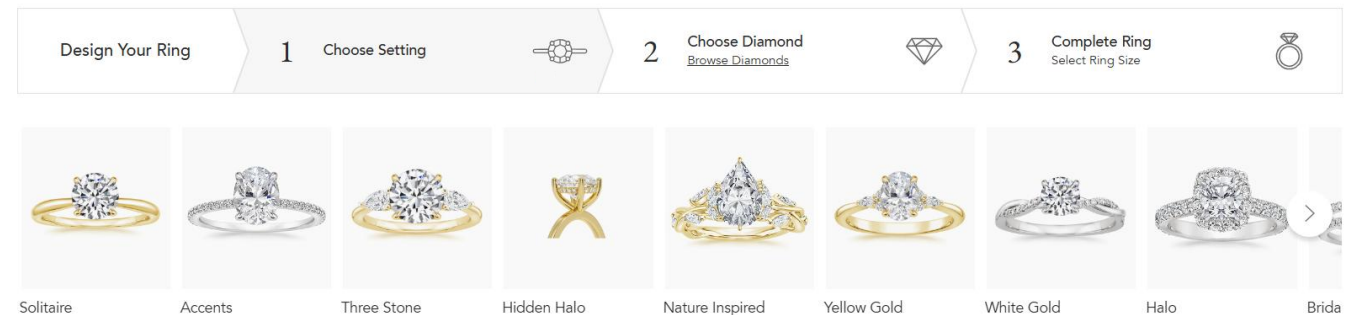
- Customer-insight and trend driven
- Fast, data-driven development cycle

Innovative Design-Your-Own model

- **Personalization at scale** for engagement and wedding and anniversary rings
- Beyond personalization, customers can work with our **custom design studio** to bring their one-of-a-kind vision to life

Engagement Rings

From solitaires to diamond accents, choose your dream engagement ring and we'll bring it to life.



Design Your Own Ring Stack

Go for a set that speaks to your style.



Find My Matching Wedding Ring

Select your engagement ring, then discover the perfect wedding ring to match.

Asset Light Inventory Model

- Design Your Own make to order model and vast virtual inventory of hundreds of thousands of natural and lab-grown diamonds offers **broad consumer selection, while keeping balance sheet inventory low**
- Inventory turns of ~4x as of Q2 2026 **significantly higher** than industry average
- Supply chain advantages from **long term strategic relationships and strong supplier technology integration**

Design Your Own Engagement Ring

Forever has a nice ring to it. It all starts by selecting a setting and your dream diamond to create your made-to-order design engagement ring.

Design Your Ring

1 Choose Diamond

2 Choose Setting
[Browse Settings](#)

3 Complete Ring
Select Ring Size

Diamond Origin

Natural Diamonds

Lab Grown Diamonds

Diamond Shape

Round

Oval

Emerald

Cushion

Elongated Cushion

Pear

Radiant

Princess

Marquise

Asscher

Heart

Carat

0.25

18.06

Visual

List

Quick Ship

Sort By: Most Popular

All Diamonds (117,306)

Compare (0)

1.01 ct. Round Diamond
Super Ideal · F · VS2
\$5,150

Select Diamond

1.00 ct. Oval Diamond
Ideal · F · VS2
\$4,470

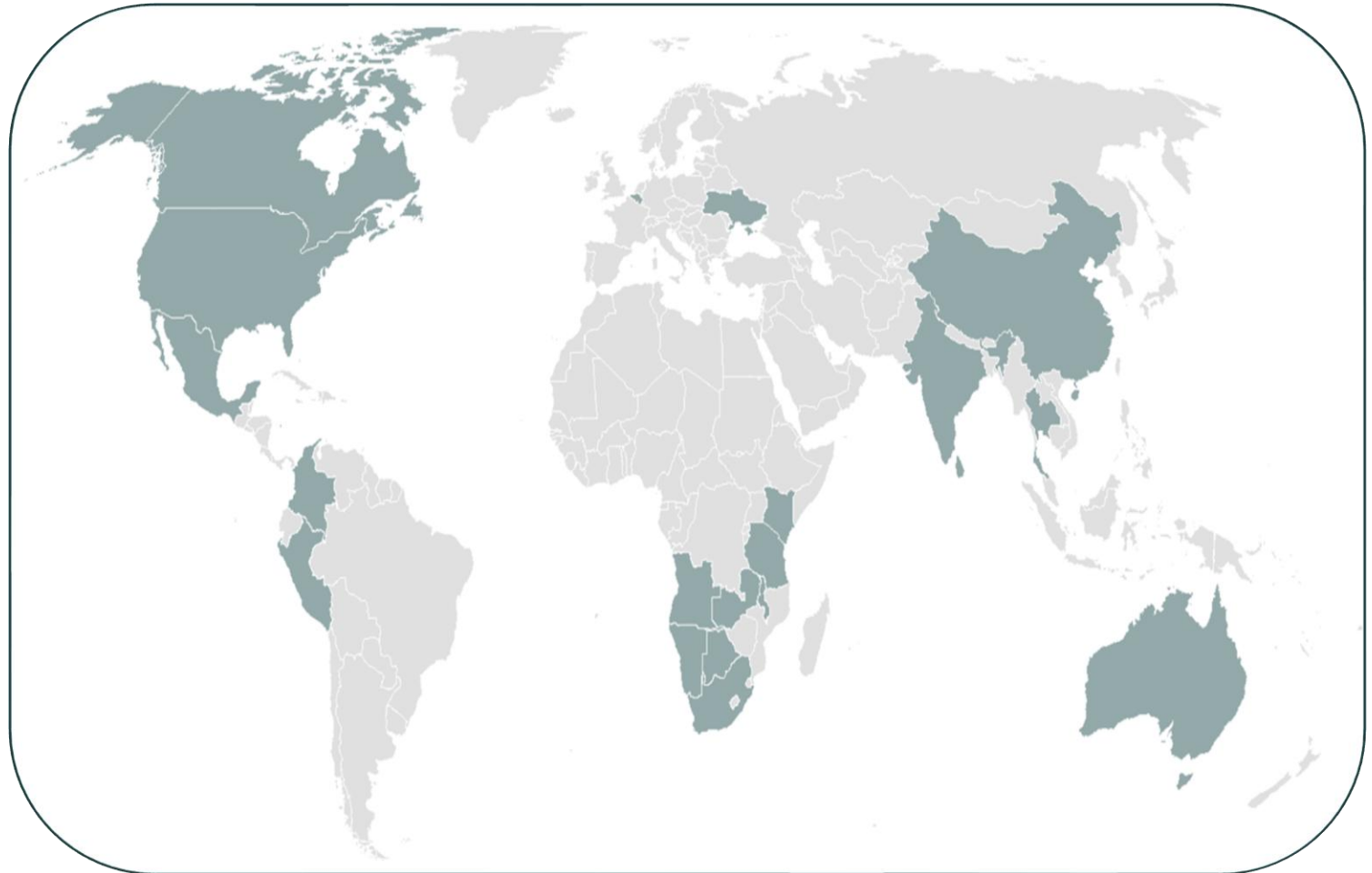
Select Diamond

1.50 ct. Round Diamond
Super Ideal · H · VS2
\$9,100

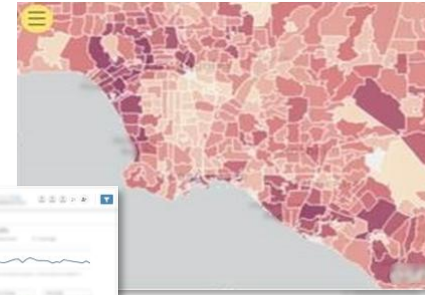
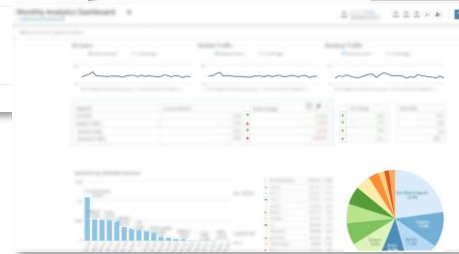
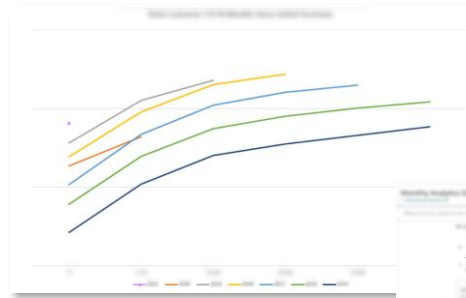
Select Diamond

Globally Diversified Supply Chain

- A **highly diversified supply chain** that reduces dependence on any one geography
- **Broad and deep network** of longstanding, trusted supplier relationships
- **Agile, tech-enabled business model** to continually adapt and improve our supply chain



Technology Enabled, Data-Driven Business Model



Tech-enabled data analysis drives curated product assortment in-store and online

Customer interactions are tracked and analyzed in an integrated CRM / ERP system

Refined testing and sophisticated algorithms optimize e-commerce platform

Rapidly growing customer base resulting in larger first-party data warehouse

Product development cycle based on **data-driven insights from consumer preferences**

Leverage AI and Machine Learning to drive growth and efficiency

Omnichannel Excellence

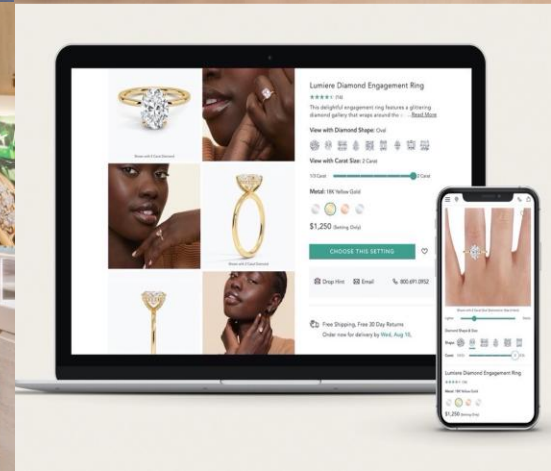
We have pioneered a seamless, omnichannel premium shopping experience with an efficient footprint of 43 showrooms in the U.S. and an innovative digital platform

Delightful Showroom Experience

- Premium, personalized luxury experience curated for customer preferences
- Appointment or walk-in retail, with innovations such as fine jewelry try-on bar
- Located in premier shopping districts with location selection informed by robust data and analytics
- Most showrooms deliver strong double-digit metro bookings uplift in 12 months post opening*

Modern Digital Platform

- Leading digital capabilities: virtual try on, high resolution interactive videos, skin tone visualizer
- Intelligent personalized recommendations: Product configurators & recommendation engine
- Seamless omnichannel: Virtual appointments, chat/phone capabilities with integrated CRM across physical and digital channels





Meet Our Next-Gen Fine & Bridal Jewelry Customer

Our Primary Audience

- 25-44 years old
- HHI \$100K-\$200K+ annually
- Educated young professionals
- Couples shopping together, gift givers, and self-purchasers

Digital DNA

- Masters of multi-channel media and culture
- Expects continuity across all touchpoints
- Values exceptional experiences and personalization when shopping

Authenticity Required

- Prioritizes meaningful brand connections
- Personalization and self-expression are non-negotiable
- Prefers to seek out and support values-aligned companies

Media, Social & Celebrity

We've cultivated high-value celebrity and influencer partnerships rooted in authentic brand affinity.



Miley Cyrus



Beyoncé



Madison Keys



Selena Gomez



Sabrina Carpenter



Bella Hadid



Maude Apatow

VANITY FAIR

BAZAAR

GLAMOUR

E L L E

W

InStyle

Daily Mail

COSMOPOLITAN

THE HOLLYWOOD REPORTER

Brilliant Earth Aims To Be The Next-Generation Jeweler Forbes

Impact Through Action

With the Brilliant Earth Foundation, we're building a legacy of positive impact across our supply chain and communities.

Responsible Sourcing

Setting new standards for
industry excellence

Social Impact

Strengthening
communities through
targeted investment

Climate Action

Leading planet-first
initiatives that drive
change



Q2 2026 Results





Second Quarter 2026: Financial Highlights

\$115.1M

Net Sales

+6% Y/Y

\$2,238

Average Order Value

-2.1%

Y/Y Total Orders

57.9%

Gross Margin

130 bps

Y/Y Marketing Expense
Leverage*

\$5.8M / 5.0%

Adjusted EBITDA/Margin

\$74.9M

Cash

*As percentage of Net Sales

See Appendix for a reconciliation from Net Income (Loss) and Net Income (Loss) Margin to Adjusted EBITDA and Adjusted EBITDA Margin



Six Months Fiscal 2026: Financial Highlights

\$214.6M

Net Sales

+6% Y/Y

\$2,187

Average Order Value

0.1%

Y/Y Total Orders

56.2%

Gross Margin

110 bps

Y/Y Marketing Expense
Leverage*

\$1.1M / 0.5%

Adjusted EBITDA/Margin

\$74.9M

Cash

*As percentage of Net Sales

See Appendix for a reconciliation from Net Income (Loss) and Net Income (Loss) Margin to Adjusted EBITDA and Adjusted EBITDA Margin



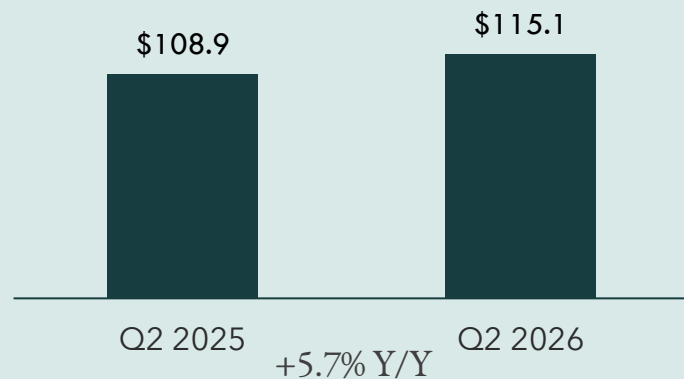
Second Quarter 2026 Highlights and Key Achievements

- **Drove Net Sales of \$115M**, growing +6% y/y, exceeding the high end of Company's guidance range
- **Delivered profitability exceeding the high end of the Company's guidance range**, with \$5.8M of Adjusted EBITDA, or 5% Adjusted EBITDA Margin
- **Drove 32% y/y growth in fine jewelry bookings**, representing ~18% of total bookings mix
- **Achieved Gross Margin of 57.9% in the second quarter, up 360 bps sequentially**, demonstrating the agility of the Company's business model
- **Achieved adjusted operating expense leverage of 250 bps y/y as a % of Net Sales** while still delivering strong topline results:
 - 130 bps y/y leverage in marketing
 - 40 bps y/y leverage in adjusted employee expenses
 - 80 bps y/y leverage in adjusted other G&A
- **Ended the period with \$75M in cash and no debt**

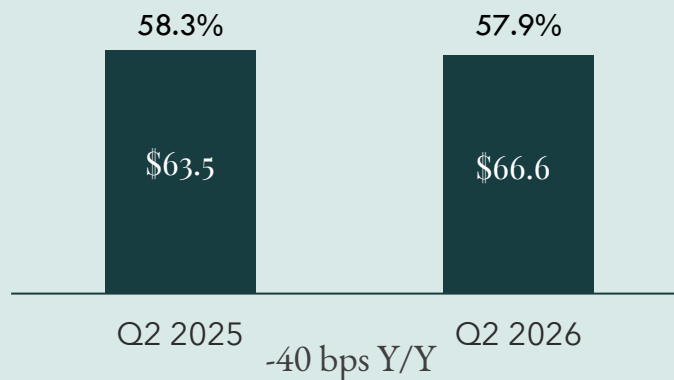


Second Quarter 2026 Financial Summary

Q2 NET SALES (\$ MILLIONS)



Q2 GROSS MARGIN (\$ MILLIONS)



Q2 ADJUSTED EBITDA (\$ MILLIONS)

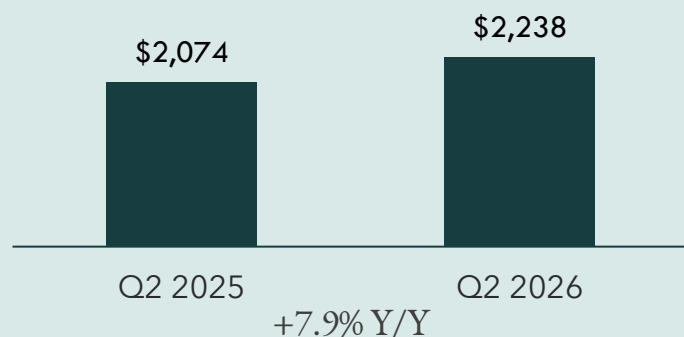
\$5.8

Q2 2026

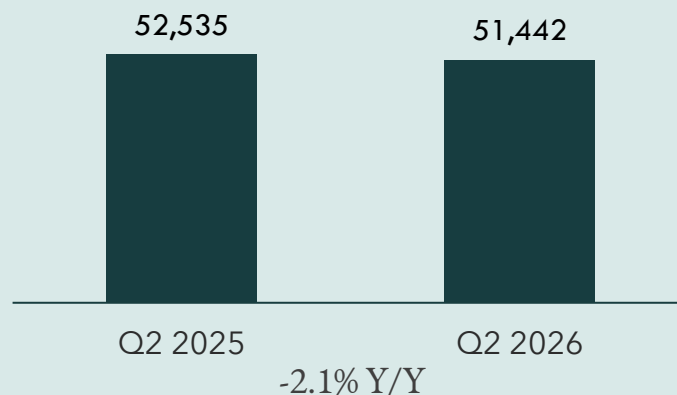
5.0%

OF NET SALES

Q2 AVERAGE ORDER VALUE



Q2 TOTAL ORDERS (IN THOUSANDS)



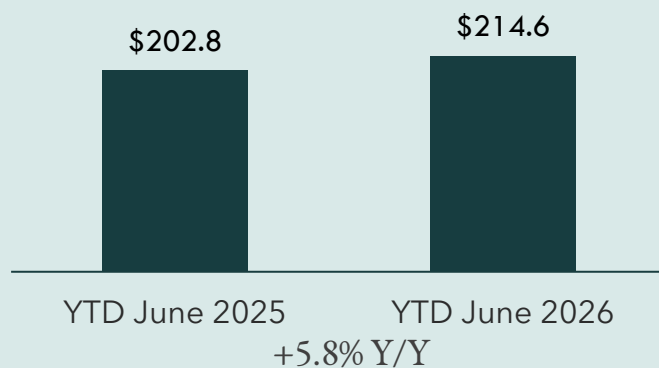
- Orders grew 5% y/y excluding sub-\$500 AOV orders
- Drivers of AOV increase include (1) Customers mixing into higher-priced items indicating strength with higher-income consumer, (2) selective price increases as a result of precious metal costs

See Appendix for a reconciliation from Net Income and Net Income Margin to Adjusted EBITDA and Adjusted EBITDA Margin

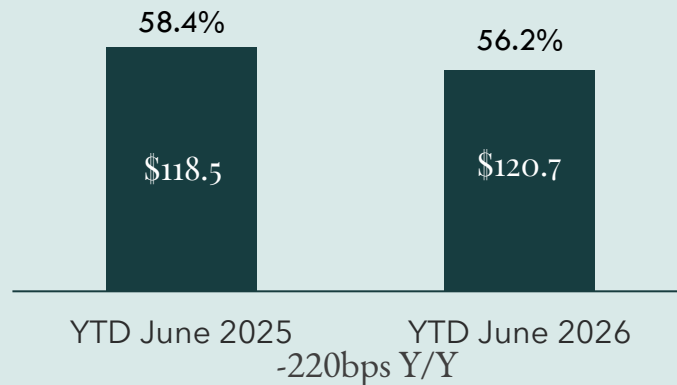


Six Months Fiscal 2026 Financial Summary

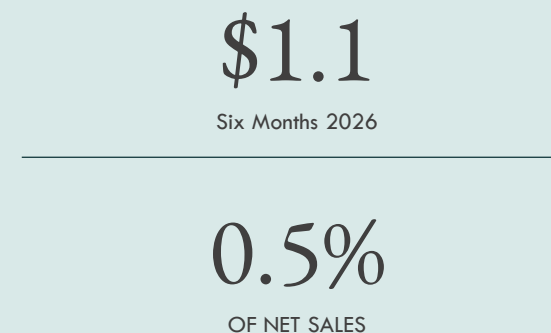
Six Months NET SALES (\$ MILLIONS)



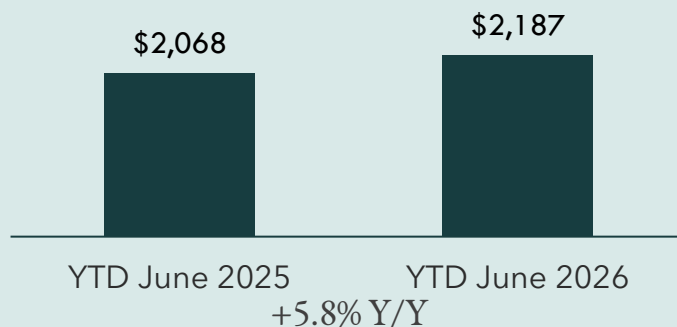
Six Months GROSS MARGIN (\$ MILLIONS)



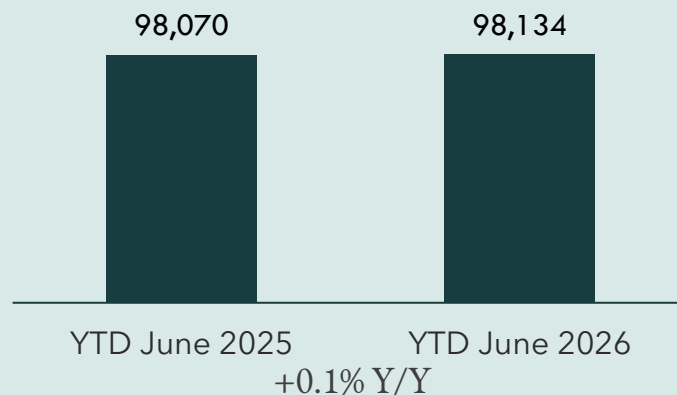
Six Months ADJUSTED EBITDA (\$ MILLIONS)



Six Months AVERAGE ORDER VALUE



Six Months TOTAL ORDERS (IN THOUSANDS)



- Drivers of AOV increase include (1) Customers mixing into higher-priced items indicating strength with higher-income consumer, (2) selective price increases as a result of precious metal costs

See Appendix for a reconciliation from Net Income (Loss) and Net Income (Loss) Margin to Adjusted EBITDA and Adjusted EBITDA Margin



Strong Holiday, Product and Showroom Performance in Q2

- Drove record Mother's Day with bookings growing 15% y/y during the two-week gifting window leading up to Mother's Day
- Delivered a standout quarter of fine jewelry growth with bookings growing approximately 32% y/y, making up ~18% of total bookings for the quarter
- Fine jewelry bookings at \$500+ price points grew over 40% y/y in Q2
- Drove double digit y/y bookings growth in wedding and anniversary bands
- Showroom bookings from customers without an appointment grew 47% year-over-year in the second quarter
- Beverly Hills flagship bookings since opening through end of Q2 up over 40% year-over-year versus prior location, and average order values for appointments through end of Q2 about 10% higher than typical appointments
- Opened our 43rd showroom, in San Antonio, Texas, the Company's second iteration of its new flagship concept Showroom of the Future

BRILLIANT EARTH®



2026
Priorities
and Outlook





2026 Priorities

1

CONTINUE ON OUR PATH TO BECOME THE WORLD'S MOST LOVED AND TRUSTED JEWELER FOR TODAY'S AND TOMORROW'S CONSUMER

2

CREATE DISTINCTIVE, OWNABLE COLLECTIONS THAT BLEND INNOVATIVE, PERSONALIZED DESIGN WITH MASTERFUL CRAFTSMANSHIP

3

DELIVER DISTINCTIVE OMNICHANNEL EXPERIENCES THAT DELIGHT CUSTOMERS, FOSTER LASTING RELATIONSHIPS, AND SET NEW STANDARDS FOR MODERN LUXURY RETAIL

4

INVEST IN INNOVATION, DATA, PEOPLE, AND PROCESSES TO DRIVE OPERATIONAL EFFICIENCY AND LONG-TERM SUSTAINABLE GROWTH



2026 Outlook

Third Quarter

Approximately flat Y/Y

NET SALES GROWTH

\$3 to \$5M

ADJUSTED EBITDA \$

Fiscal Year

\$459 to \$462M

NET SALES

\$13 to \$15M

ADJUSTED EBITDA \$



Appendix





GAAP to Non-GAAP Reconciliations

ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN

	Three months ended June 30,		Six months ended June 30,	
(Unaudited and \$ in 000's)	2026	2025	2026	2025
Net income (loss), as reported	\$842	\$(1,113)	\$(7,611)	\$(4,380)
Interest expense	—	895	—	2,010
Income tax expense	—	143	—	12
Depreciation expense	1,654	1,544	3,269	3,032
Amortization of cloud-based software implementation costs	225	204	445	366
Showroom pre-opening expense	374	319	560	901
Equity-based compensation expense	1,278	2,328	2,806	4,697
Other income, net ¹	(396)	(1,138)	(824)	(2,378)
Other expenses ²	1,793	—	2,420	—
Adjusted EBITDA	\$5,770	\$3,182	\$1,065	\$4,260
Net income (loss) margin	0.7%	(1.0)%	(3.5)%	(2.2)%
Adjusted EBITDA margin	5.0%	2.9%	0.5%	2.1%

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 three months ended June 30, 2026, these expenses include a \$1.8 million charge for write-off of information technology projects. For the six months ended June 30, 2026, these expenses also include a \$0.6 million charitable contribution.

BRILLIANT EARTH®