BRILLIANT EARTH®

Third Quarter 2026 Financial Results

November 5, 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 "GAAP to Non-GAAP 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 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.



La Cantera San Antonio, TX

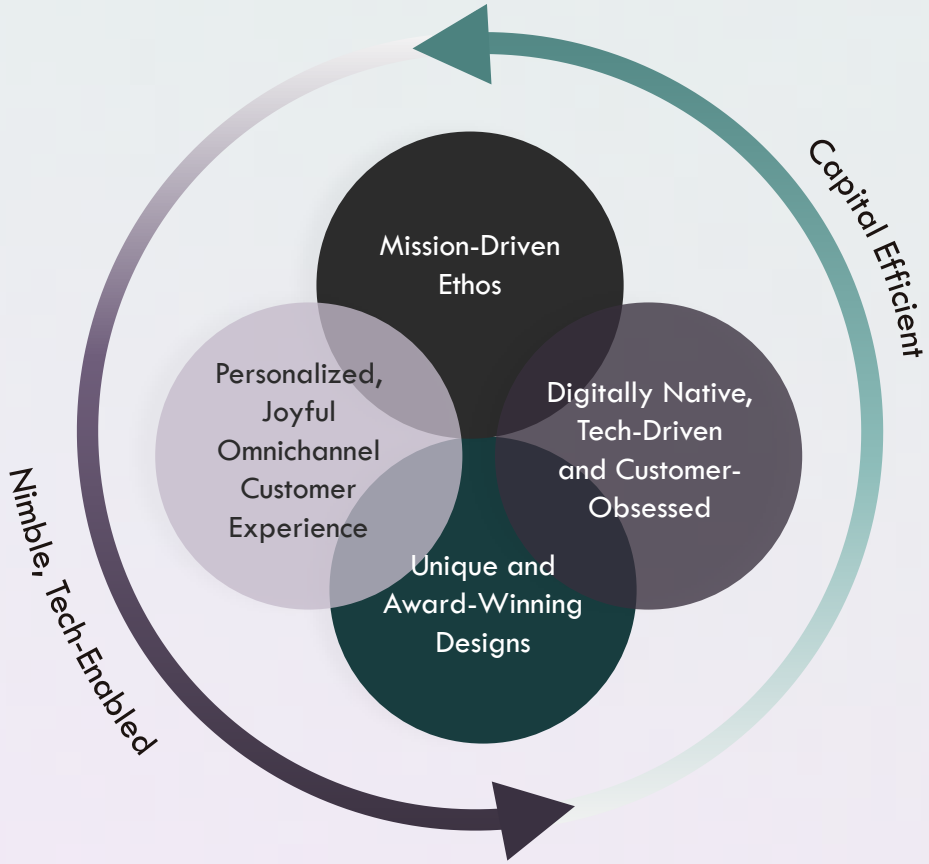
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The Next Generation Fine Jeweler for Today's Consumer

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



Our Differentiators & Growth Priorities

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.





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 2030**[1]
- Bridal purchases are an enduring, resilient tradition with **~2M annual marriages in the US**[2]
- Today, Brilliant Earth represents under 1% of the global bridal market, with **significant share gain potential**

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



Frame Three Stone Diamond Ring, Corinne Contour Diamond Ring, & Frame Solitaire Ring

Major Milestones Throughout Our 20+ Year History

2005
Founded in San Francisco

2008
Early adopter of social media

2012
Launched Canadian website

Began offering lab-created diamonds

Raised only outside equity round

2013
>$25M in Net Sales

Launched Australian website

2015
>$50M in Net Sales

Launched Brilliant Earth Mobile School in the Democratic Republic of Congo

2017
>$100M in Net Sales

Launched UK website

2019
>$200M in Net Sales

Launched blockchain enabled diamonds

Rainforest Alliance product partnership

2021
IPO

Established Brilliant Earth Foundation

2022
Fairmined gold partnership

Opened 25th showroom

2023
Opened 37th showroom

Introduced Sol, Carbon Capture and 100% Renewable Collections

2024
$422M in Net Sales

Jane Goodall partnership and collection

Opened 40th showroom

2025
20th Anniversary of Company

Opened 42nd showroom

First Athlete Ambassador, Madison Keys

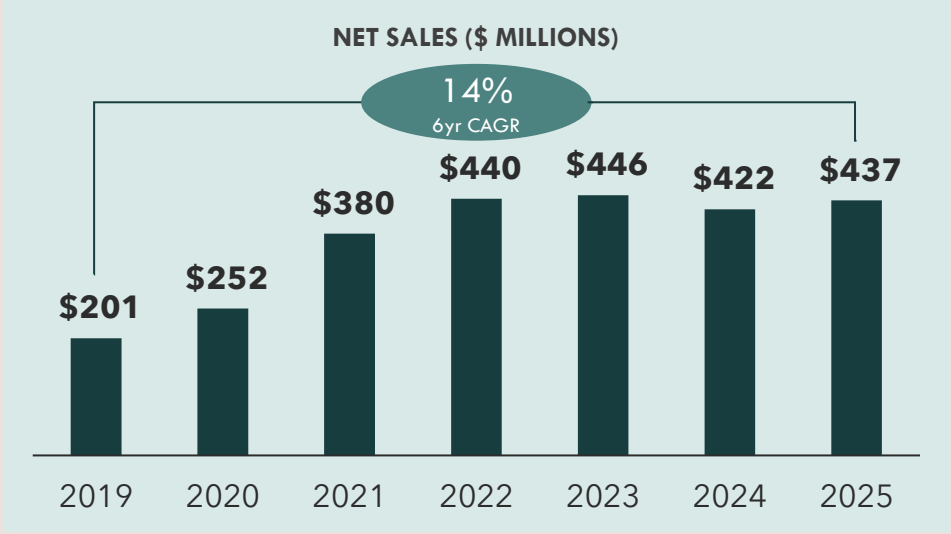
Breakthrough moments including Beyonce & Ring Pop

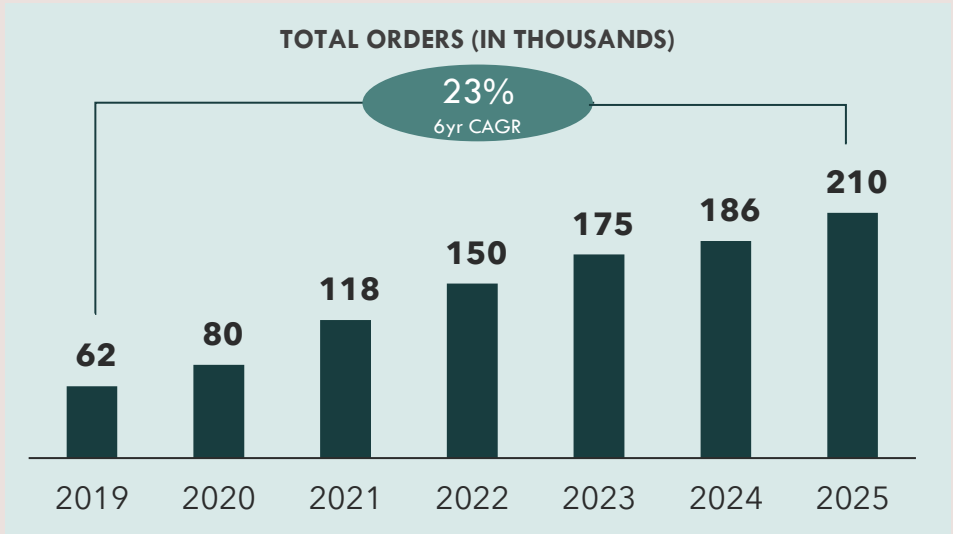
2026
Opened first flagship location in Beverly Hills

Named #1 Most Sustainable Jewelry Brand by AIDI



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

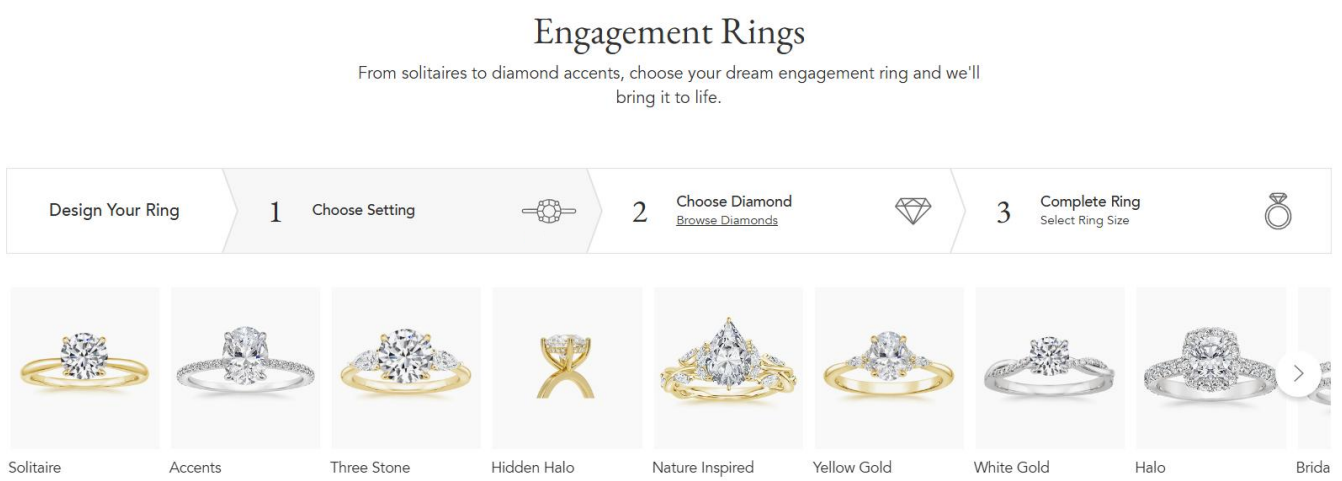
- In-house, award-winning design team
- Innovative, curated, and proprietary collections

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





Design Your Own Ring Stack

Go for a set that speaks to your style.

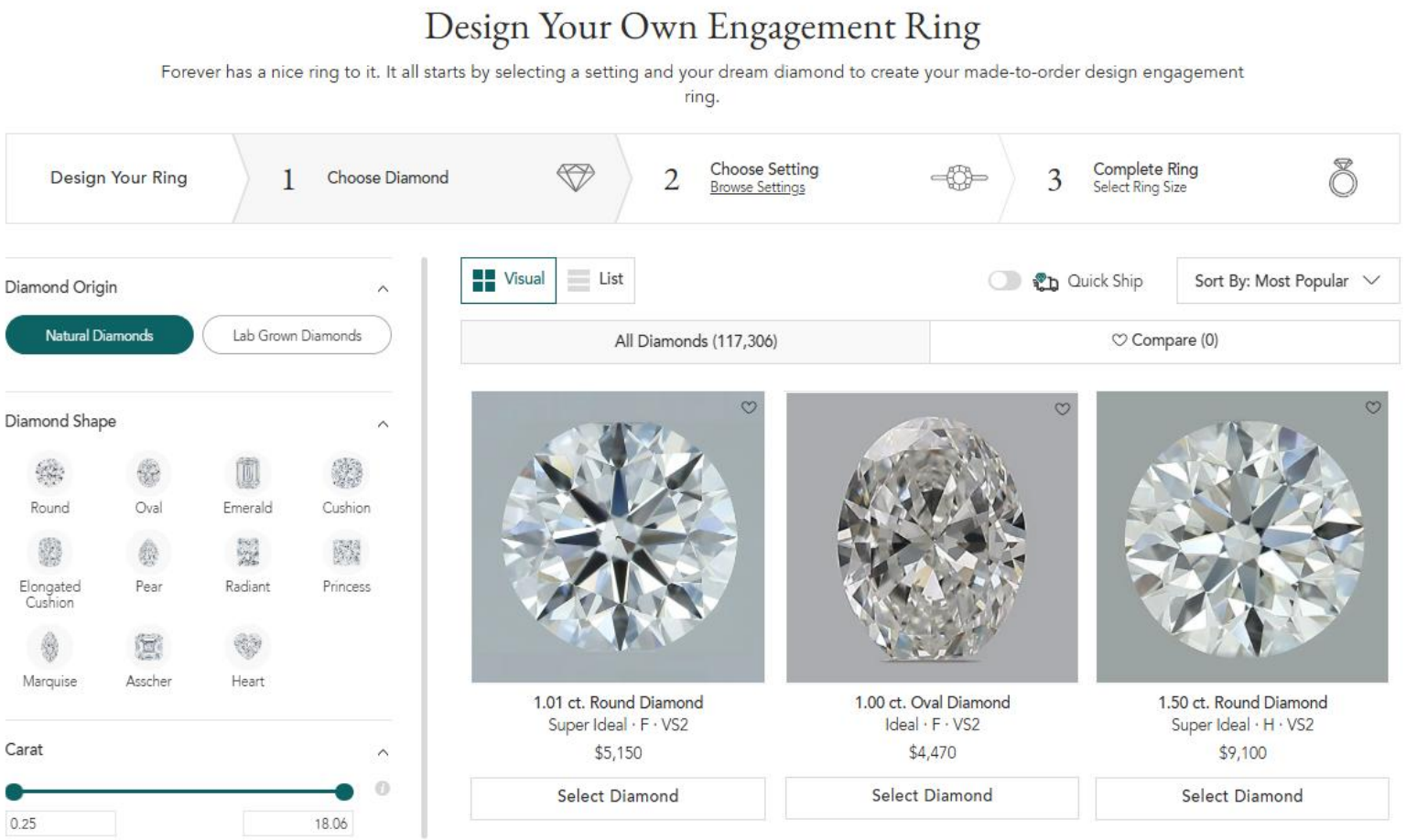


Find My Matching Wedding Ring

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

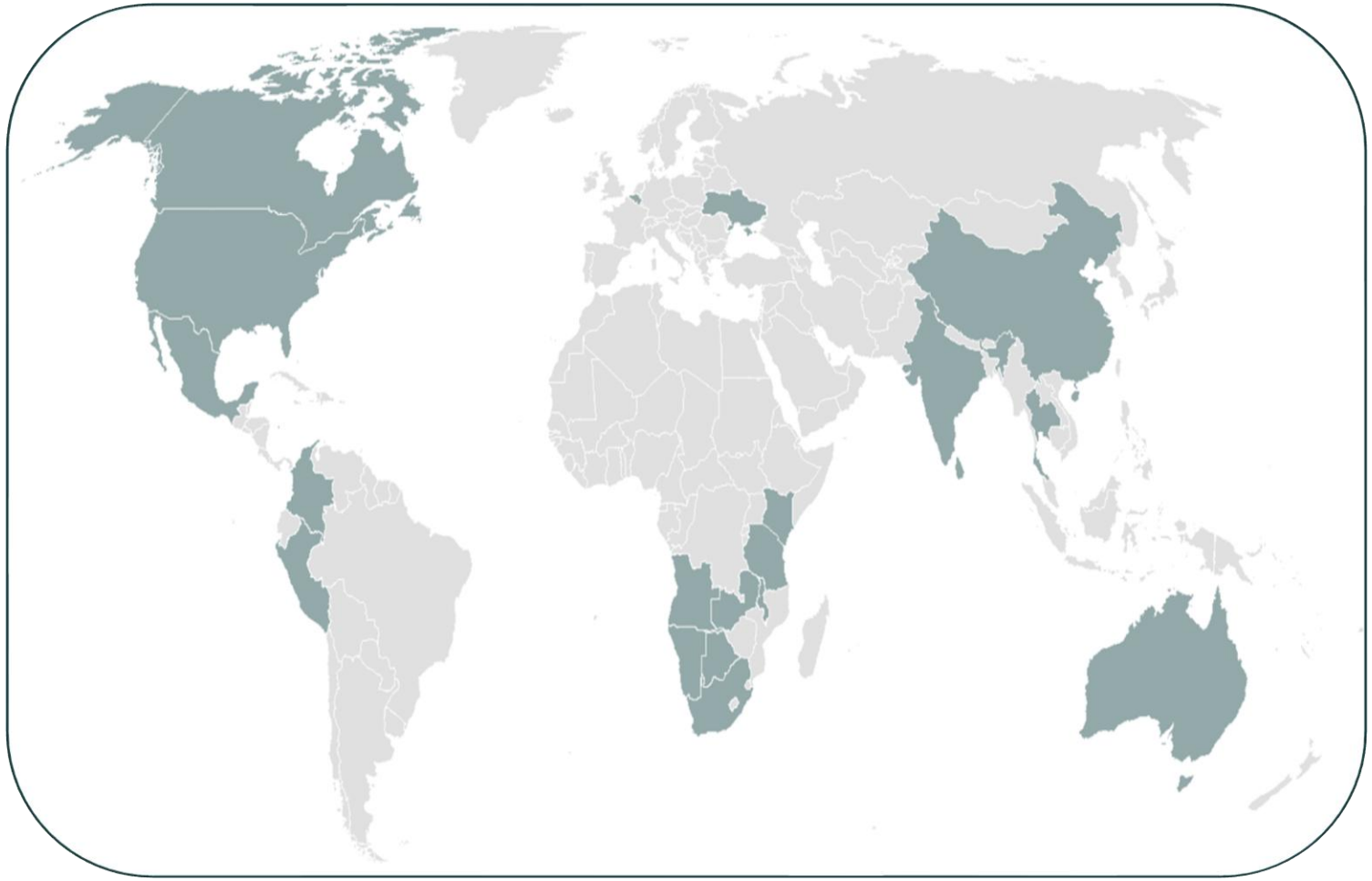
Asset Light Inventory Model

- 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 Q3 2026 **significantly higher** than industry average
- Supply chain advantages from **long term strategic relationships and strong supplier technology integration**



Globally Diversified Supply Chain

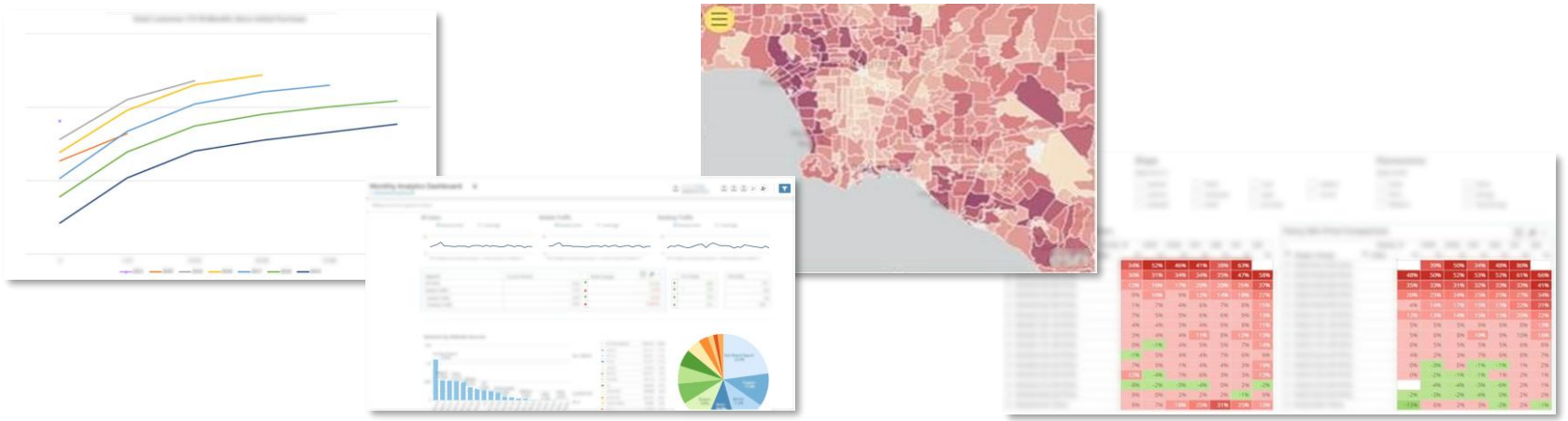
- A **highly diversified supply chain** that reduces dependence on any one geography
- **Broad and deep network** of longstanding, trusted supplier relationships
- **Agile, tech-enabled business model** to continually adapt and improve our supply chain



See our latest mission report for more information.
https://www.brilliantearth.com/about/mission/

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*

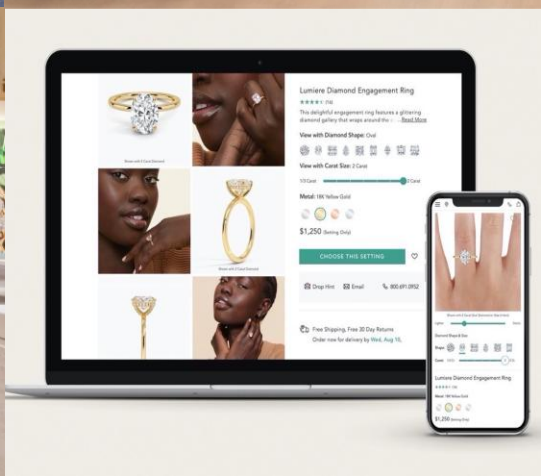
Modern Digital Platform

- 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









*As of Q3 2026



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 · ELLE · W · InStyle · Daily Mail .com · 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





Q3 2026 Results

Third Quarter 2026: Financial Highlights

$112.8M
Net Sales
+2% Y/Y

$2,140
Average Order Value

+5.6%
Y/Y Total Orders

59.7%
Gross Margin

~40 bps
Y/Y Marketing Expense Leverage*

$5.1M / 4.5%
Adjusted EBITDA/Margin

$76.2M
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

Nine Months Fiscal 2026: Financial Highlights

$327.4M
Net Sales
+5% Y/Y

$2,170
Average Order Value

+1.9%
Y/Y Total Orders

57.4%
Gross Margin

~80 bps
Y/Y Marketing Expense Leverage*

$6.2M / 1.9%
Adjusted EBITDA/Margin

$76.2M
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

Third Quarter 2026 Highlights and Key Achievements

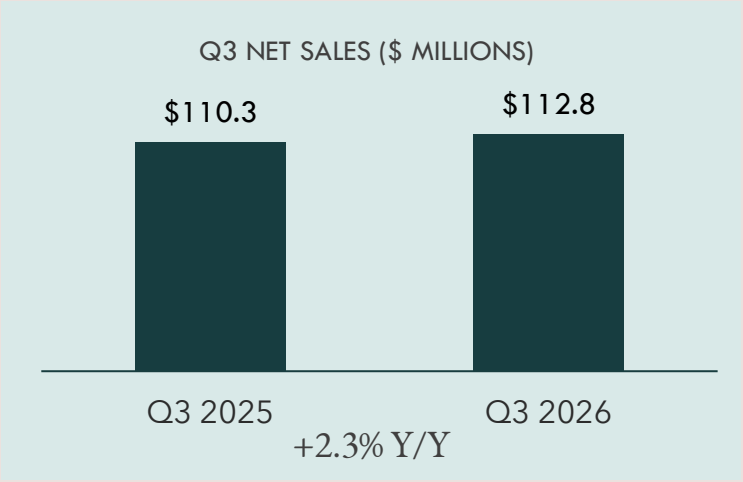
- **Drove Net Sales of $113M,** growing +2% y/y, exceeding the Company's guidance
- **Delivered profitability exceeding the high end of the Company's guidance range,** with $5.1M of Adjusted EBITDA, or 4.5% Adjusted EBITDA Margin
- **Grew fine jewelry bookings to ~16%** of total bookings mix
- **Achieved Gross Margin of 59.7% in the third quarter, up 210 bps y/y,** demonstrating the agility of the Company's business model
- **Ended the period with $76M in cash and no debt**

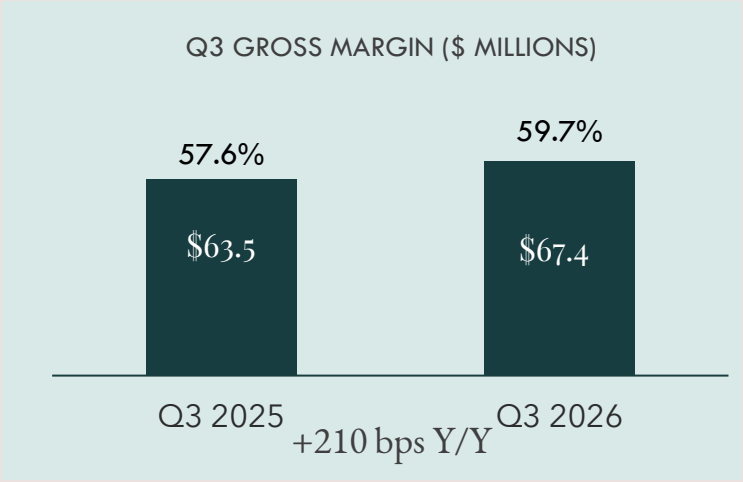


Bezel Atelier Solitaire Diamond Ring, Silhouette Diamond Wedding Ring

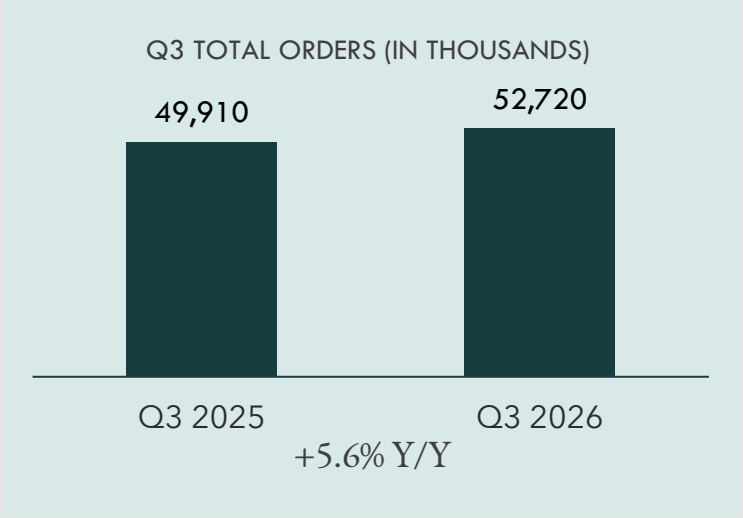
See Appendix for a reconciliation from Net Income (Loss) and Net Income (Loss) Margin to Adjusted EBITDA and Adjusted EBITDA Margin

Third Quarter 2026 Financial Summary









Q3 ADJUSTED EBITDA ($ MILLIONS)

$5.1

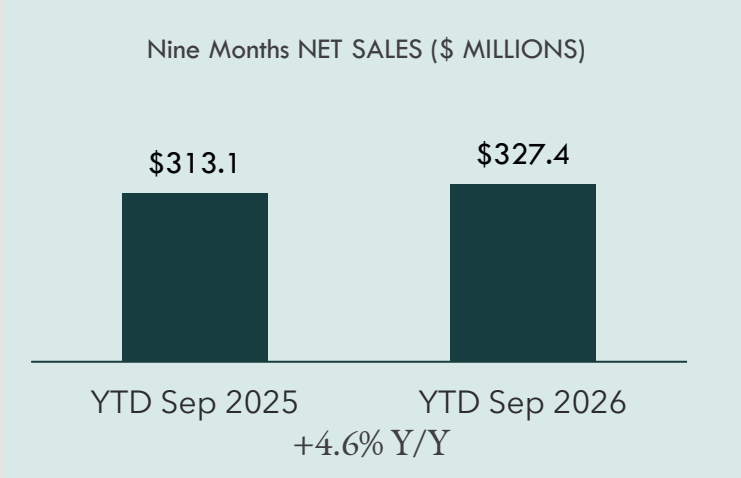
Q3 2026

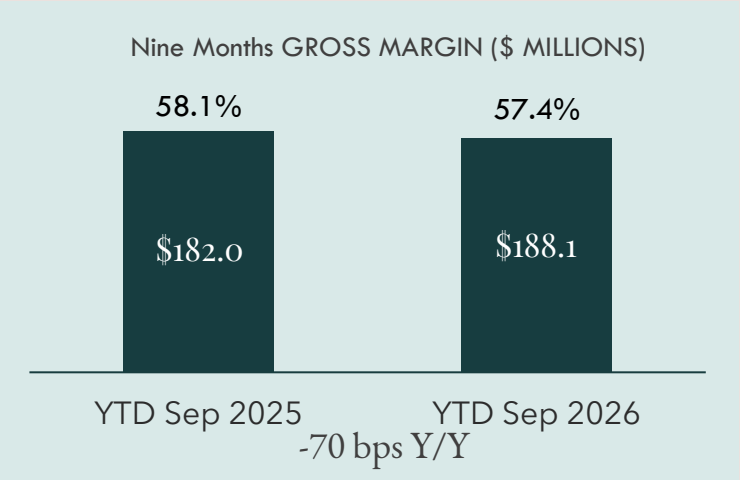
4.5%

OF NET SALES

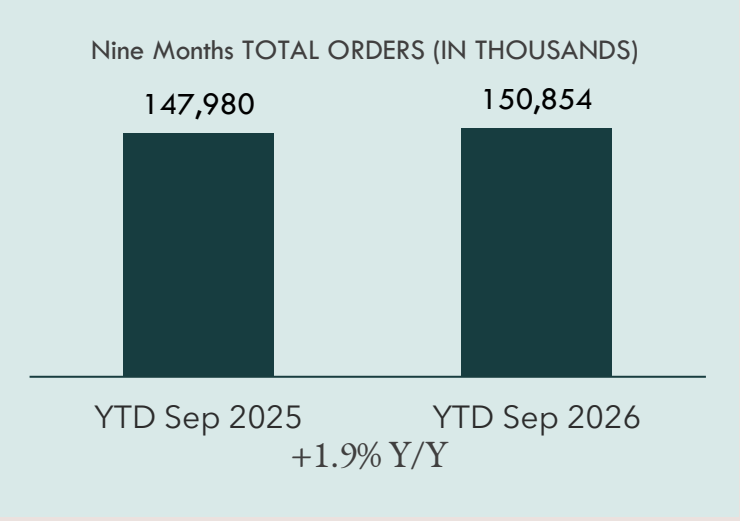
See Appendix for a reconciliation from Net Income and Net Income Margin to Adjusted EBITDA and Adjusted EBITDA Margin

Nine Months Fiscal 2026 Financial Summary









Nine Months ADJUSTED EBITDA ($ MILLIONS)

$6.2

Nine Months 2026

1.9%

OF NET SALES

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

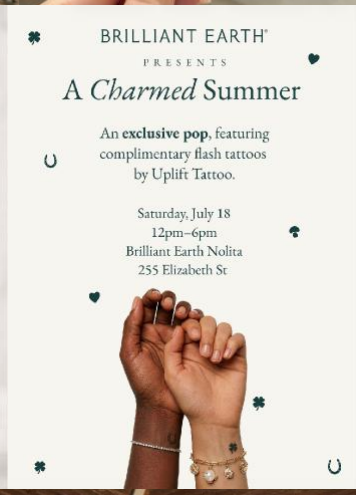
Strong Product and Showroom Performance in Q3

- Delivered another strong quarter of fine jewelry growth with fine jewelry bookings making up ~16% of total bookings for the quarter
- Drove largest ever quarter of wedding and anniversary band bookings
- Showroom bookings from customers without an appointment grew ~50% year over year
- Fine jewelry bookings from walk-in customers up approximately 37% year over year
- Company's newly opened San Antonio showroom off to an excellent start, delivering our highest walk-in bookings of any showroom in its first 13 weeks after opening













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

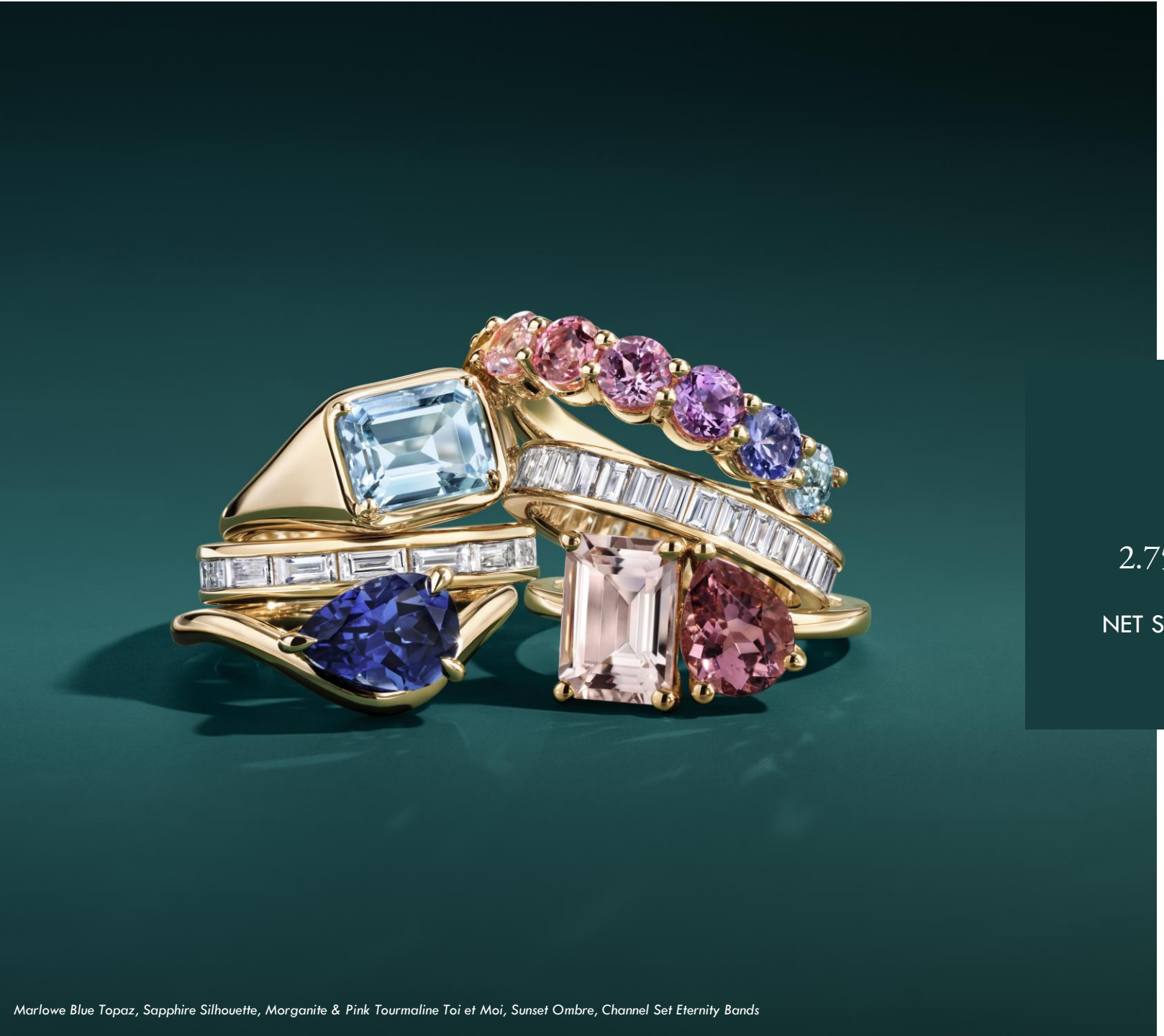
2. CREATE DISTINCTIVE, OWNABLE COLLECTIONS THAT BLEND INNOVATIVE, PERSONALIZED DESIGN WITH MASTERFUL CRAFTSMANSHIP

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



Women's Wedding Rings (T-B): Nathalie, Astra, Olivetta, Bezel Baguette, Versailles



Marlowe Blue Topaz, Sapphire Silhouette, Morganite & Pink Tourmaline Toi et Moi, Sunset Ombre, Channel Set Eternity Bands

2026 Outlook

Fiscal Year

2.75 to 4% Y/Y	$13 to 15M
NET SALES GROWTH	ADJUSTED EBITDA $

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



Appendix

GAAP to Non-GAAP Reconciliations

ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN

	Three months ended September 30		Nine months ended September 30	
(Unaudited and $ in 000's)	2026	2025	2026	2025
Net income (loss), as reported	$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.

BRILLIANT EARTH®