
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant

Filed by a party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Section 240.14a-12

EVERCORE INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than The Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee paid previously with preliminary materials.
- Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
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I hope that this finds you well. I am the General Counsel of Evercore and I am reaching out because we recently filed our proxy. As part of this, we are asking shareholders to approve an additional 5 million shares under our plan. We make these requests periodically to ensure we have the capacity to continue to operate our business and execute on our growth strategy. As the equity plan is critical to the operation of our business, we want to highlight the following points and provide you with the attached deck, which contains additional information regarding our equity plan and compensation model.

- In 2025, we delivered the strongest revenue performance in our history, achieving record net revenues. This strong performance reflects the investments we have made in our people and capabilities, which are the primary drivers of growth in our business.
- Equity compensation is a deliberate investment in our business. As a human capital-driven firm, our ability to recruit, retain and motivate high-performing, revenue-generating professionals is critical to delivering long-term shareholder value. Equity enables multi-year retention and alignment with shareholders in a way that cash compensation does not replicate.
- We have been disciplined in how we use equity and have actively managed our capital return and share repurchase programs to offset the dilutive impact of equity compensation programs, achieving a negative net burn rate over the past three years.
- Without a meaningful equity reserve, we would have to consider increasing our use of cash-based compensation, which would reduce available cash, including for repurchases, and be less effective at aligning employee and shareholder interests.
- We are requesting an additional 5 million shares to provide greater certainty for the long-term management of our compensation program and strategic growth.

We would greatly appreciate your support for this proposal. We know this is peak proxy season, but we would appreciate the opportunity to discuss our request further with you on a call.

Thank you for your time and consideration of this matter.

Evercore 2026 Equity Plan Proposal

May 2026

EVERCORE

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which reflect our current views with respect to, among other things, our operations and financial performance. In some cases, you can identify these forward-looking statements by the use of words such as “outlook”, “backlog”, “believes”, “expects”, “potential”, “probable”, “continues”, “may”, “will”, “should”, “seeks”, “approximately”, “predicts”, “intends”, “plans”, “estimates”, “anticipates” or the negative versions of these words or other comparable words. All statements other than statements of historical fact included in this presentation are forward-looking statements and are based on various underlying assumptions and expectations and are subject to known and unknown risks, uncertainties and assumptions, and may include projections of our future financial performance based on our growth strategies and anticipated trends in our business. Such forward-looking statements are subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. We believe these factors include, but are not limited to, those described under “Risk Factors” discussed in our Annual Report on Form 10-K for the year ended December 31, 2025 and subsequent Quarterly Reports on Form 10-Q and current reports filed under Form 8-K. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this discussion. In addition, new risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Accordingly, you should not rely upon forward-looking statements as a prediction of actual results and we do not assume any responsibility for the accuracy or completeness of any of these forward-looking statements. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

Please note this presentation is available at www.evercore.com.

We are Requesting Additional Shares to Support our Strategic Growth

Over the past decade, our business has grown significantly. We are requesting an additional 5 million shares to provide greater certainty for the long-term management of our compensation program and strategic growth.

Strong Growth and Success

- **Five-Year TSR of 241%**, outperforming the S&P500 Index by 145%, S&P500 Financial Index by 138% and, on average, our Independent Peers by 123%¹
- **Investment Banking SMD headcount has more than doubled since 2015**, consistent with geographic and capability expansion
- Delivered **record Net Revenues in 2025**, and achieved strong Net Income, EPS, and Operating Margin
- **Returned over \$812 million to shareholders** during 2025 through dividends and share/LP unit repurchases²

Prudent Use of Equity Compensation

- We employ an **anti-dilutive share repurchase program** which is designed to neutralize dilution
- Average **negative net burn rate** over the past three full fiscal years, **when taking into account our share repurchase program**
- Our use of equity is **comparable to our direct peers** - other publicly traded independent investment banking advisory firms
- Equity-based compensation **included in bonus**, not additional to bonus, and preferable to cash-based alternatives

Broad-Based and Long-Term Program

- **90%+** of equity awards over the past three years issued to non-executive officers
- **Four Year Vesting** aligns the incentives of our broad base of employees with our shareholders and acts a retention mechanism
- Additional shares to provide **greater certainty for the long-term management** of our compensation program and strategic growth
- We intend to **continue our practice of revisiting equity compensation and norms with shareholders** on a regular basis

Our prudent use of equity compensation has been an important driver of our success and is necessary for the operation of our business, our continued growth and the execution of our strategic initiatives.

(1) Independent Peer Average includes Houlihan Lokey, Lazard, Moelis & Company, PJT Partners, and Perella Weinberg Partners. See page 2 of our 2026 Proxy Statement, available at <https://investors.evercore.com/shareholder-services/online-investor-kit>, for additional details.

(2) Includes dividends to Class A shareholders and equivalent amounts distributed to holders of LP units.

Overview of Our Equity Compensation Model

Our equity compensation model, which combines broad-based equity grants and share repurchases designed to offset dilution, creates an alignment of incentives between our shareholders and employees and is more beneficial for our shareholders than alternative forms of compensation

	Alignment Through Employee Ownership	Facilitates Return of Capital to Shareholders	Long Term Retention Benefit	Protects Shareholders From Dilution
Alternative Compensation Models	Deferred Equity with Share Repurchase Program (Evercore Model)	✓	✓	✓
	Cash	✗	✗	✓
	Deferred Equity	✓	✗	✗
	Deferred Cash	✗	✗	✓
Equity Awards are Critical for our Success	<ul style="list-style-type: none"> ■ Our people are our principal asset, and our revenue and profits are tied to the number, quality and performance of our people. ■ Our ability to pay appropriate and competitive levels of equity-based compensation has enabled us to recruit, retain and motivate high-performing, revenue-generating, and client-facing professionals necessary to support our continued long-term objectives and success. ■ Granting equity broadly throughout the organization also allows us to: (i) more closely align compensation outcomes with Evercore's long-term share price; (ii) promote a strong ownership culture among senior professionals and across our broader employee base; and (iii) preserve cash for capital return, including share repurchases, each of which supports our strategic and growth priorities. 			

We Have a Track Record of Prudent Equity Compensation Management

We are acutely sensitive to the dilutive impact of equity compensation and we have purposely offset the dilutive impact of equity awards through share repurchases

- When we last sought shares in 2024, we committed to work to offset the dilutive effect of our annual bonus equity awards through our stock repurchase program, subject to our future earnings and our need to maintain a strong liquidity position
- As we have consistently done in the past, we delivered on our stated commitment by:
 - ▶ **More than offsetting our annual bonus equity awards and new hire equity awards** through our stock repurchase program; and
 - ▶ Maintaining an **average three-year Net Burn Rate of -0.6%**

Equity Grant and Offset History (Shares in 000's)	Three Year Average (2023-2025)
Equity Grants:	
Incentive Award Grants	2,254
New Hire/Retention/Special Equity Grants	216
Forfeitures	(136)
Net Grants	2,333
Shares Repurchased	2,570
Net Grants less Shares Repurchased	(237)
Burn Rate (Taking into account Weighted Common Shares Outstanding, Evercore LP Partnership Units and Forfeitures)	5.7%
Net Burn Rate (Also taking into account share repurchases)	(0.6)%

*See page 7 of our 2026 Proxy Statement, available at <https://investors.evercore.com/shareholder-services/online-investor-kit> for additional information.

We remain committed to carefully managing our shares by offsetting the dilutive effect of such awards through share repurchases, subject to our future earnings and our need to maintain a strong liquidity position and reserve the necessary flexibility to address unusual circumstances that may arise

Our Equity Compensation Practices are Comparable to our Direct Peers

Our publicly traded independent investment banking advisory peers share our human capital-intensive business model, and are the best comparison for equity program purposes

- Traditional burn rate and dilution analyses do not take into account our people-based cost structure, broad use of equity, or our compensation and share repurchase practices
- We effectively use our equity compensation program as a form of capital expenditure to invest in and grow our business through our people
- While we do not believe that traditional burn rate calculations that are calculated without taking into account repurchases are a meaningful metric for us on a standalone basis, these metrics do demonstrate that our equity compensation practices are in line with our most direct peers
- Our careful use of equity compensation is further evidenced by an analysis of our 2023-2025 average stock compensation expense as a percentage of various operating measures, as compared to those of our direct peers

3 Year Average Burn Rate (Not Adjusted for Repurchases)*

Firm	Three-Year Average Burn Rate
Evercore	5.7%
Lazard	8.7%
Moelis	5.0%
PJT Partners	5.7%
PWP	7.6%
Average	6.54%

3 Year Average of Stock Compensation Expense*

Firm	3 Year Average Stock Comp Expense (000s)	Percentage of GAAP Net Revenue	Per Employee
Evercore	\$368,627	11.94%	\$154,777
Lazard	\$296,000	10.25%	\$90,033
Moelis	\$183,298	15.42%	\$141,507
PJT Partners	\$207,355	14.27%	\$184,097
Houlihan Lokey	\$163,991	8.05%	\$62,173
PWP	\$144,287	24.17%	\$263,364
Average	\$227,260	14.02%	\$149,325