

Evercore Partners Inc.

Financial Supplement

**Historical Consolidated Results
from Continuing Operations
(Unaudited)**

Introduction

In November of 2013, Evercore Partners Inc. (the "Company") entered into an agreement to sell Evercore Pan-Asset Capital Management ("Pan"), a 68% owned subsidiary of the Company. The following unaudited U.S. GAAP and Adjusted Pro Forma financial information presents the Historical Consolidated Results from Continuing Operations of the Company, excluding revenues and expenses related to Pan.

Evercore Partners Inc.
Historical Consolidated Results from Continuing Operations
U.S. GAAP
(Unaudited)

(dollars in thousands, except per share data)

	Three Months Ended																			
	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	
Net Revenues	\$ 187,328	\$ 206,797	\$ 152,631	\$ 214,049	\$ 153,029	\$ 172,497	\$ 102,798	\$ 112,781	\$ 163,181	\$ 141,204	\$ 107,098	\$ 101,452	\$ 123,025	\$ 64,319	\$ 87,109	\$ 109,136	\$ 82,695	\$ 70,656	\$ 49,930	
Compensation Expense	\$ 118,328	\$ 131,377	\$ 102,009	\$ 134,034	\$ 101,364	\$ 114,290	\$ 80,727	\$ 74,880	\$ 113,634	\$ 100,069	\$ 69,097	\$ 67,012	\$ 81,162	\$ 44,965	\$ 54,598	\$ 67,254	\$ 53,858	\$ 50,626	\$ 35,854	
Operating Income (Loss)	\$ 31,868	\$ 38,181	\$ 16,250	\$ 42,238	\$ 14,245	\$ 21,195	\$ (12,143)	\$ (1,009)	\$ 13,442	\$ 11,615	\$ 11,764	\$ 9,658	\$ 18,440	\$ (2,628)	\$ 11,390	\$ 20,036	\$ 13,392	\$ (11,639)	\$ 1,659	
Net Income (Loss)	\$ 20,080	\$ 22,066	\$ 9,271	\$ 24,985	\$ 7,473	\$ 12,141	\$ (5,120)	\$ (1,834)	\$ 2,493	\$ 5,620	\$ 7,728	\$ 5,129	\$ 9,833	\$ (1,207)	\$ 6,371	\$ 6,985	\$ 8,449	\$ (13,468)	\$ 397	
Diluted Earnings (Loss) Per Share	\$ 0.39	\$ 0.44	\$ 0.17	\$ 0.56	\$ 0.17	\$ 0.25	\$ (0.12)	\$ -	\$ 0.06	\$ 0.08	\$ 0.14	\$ 0.14	\$ 0.18	\$ -	\$ 0.09	\$ 0.09	\$ 0.15	\$ (0.43)	\$ 0.01	
Compensation Ratio	63%	64%	67%	63%	66%	66%	79%	66%	70%	71%	65%	66%	66%	70%	63%	62%	65%	72%	72%	
Operating Margin	17%	18%	11%	20%	9%	12%	-12%	-1%	8%	8%	11%	10%	15%	-4%	13%	18%	16%	-16%	3%	
	Nine Months Ended				Twelve Months Ended															
	September 30, 2013	December 31, 2012	December 31, 2011	December 31, 2010	December 31, 2009	December 31, 2008	December 31, 2007													
Net Revenues	\$ 546,756	\$ 642,373	\$ 524,264	\$ 375,905	\$ 312,417	\$ 195,026	\$ 321,599													
Compensation Expense	\$ 351,714	\$ 430,415	\$ 357,680	\$ 247,737	\$ 207,592	\$ 146,663	\$ 299,327													
Operating Income (Loss)	\$ 86,299	\$ 65,535	\$ 35,812	\$ 36,860	\$ 23,448	\$ (9,013)	\$ (54,935)													
Net Income (Loss)	\$ 51,417	\$ 39,479	\$ 14,007	\$ 20,126	\$ 2,363	\$ (9,563)	\$ (67,336)													
Diluted Earnings (Loss) Per Share	\$ 1.00	\$ 0.89	\$ 0.27	\$ 0.41	\$ (0.07)	\$ (0.36)	\$ (3.38)													
Compensation Ratio	64%	67%	68%	66%	66%	75%	93%													
Operating Margin	16%	10%	7%	10%	8%	-5%	-17%													

Evercore Partners Inc.
Historical Consolidated Results from Continuing Operations
Adjusted Pro Forma
(Unaudited)

(dollars in thousands, except per share data)

	Three Months Ended												September 30,			June 30,			March 31,		
	September 30,	June 30,	March 31,	December 31,	September 30,	June 30,	March 31,	December 31,	September 30,	June 30,	March 31,	December 31,	September 30,	June 30,	March 31,	December 31,	September 30,	June 30,	March 31,		
	2013	2013	2013	2012	2012	2012	2012	2011	2011	2011	2011	2010	2010	2010	2010	2009	2009	2009	2009		
Net Revenues	\$ 186,472	\$ 206,112	\$ 152,935	\$ 212,070	\$ 149,328	\$ 172,215	\$ 105,209	\$ 111,698	\$ 163,155	\$ 140,383	\$ 105,536	\$ 101,802	\$ 123,144	\$ 64,248	\$ 84,371	\$ 109,102	\$ 82,881	\$ 70,925	\$ 51,144		
Compensation Expense	\$ 110,390	\$ 121,407	\$ 91,486	\$ 122,988	\$ 89,325	\$ 102,791	\$ 66,434	\$ 62,030	\$ 100,779	\$ 82,763	\$ 62,394	\$ 61,878	\$ 76,198	\$ 39,972	\$ 48,868	\$ 62,265	\$ 49,447	\$ 50,626	\$ 35,854		
Operating Income	\$ 42,475	\$ 51,267	\$ 29,673	\$ 57,061	\$ 29,472	\$ 36,552	\$ 8,619	\$ 19,679	\$ 33,444	\$ 31,714	\$ 21,428	\$ 17,346	\$ 25,879	\$ 4,840	\$ 19,582	\$ 31,478	\$ 20,250	\$ 7,343	\$ 4,643		
Net Income Attributable to Evercore Partners Inc.	\$ 24,331	\$ 29,573	\$ 16,705	\$ 35,328	\$ 17,325	\$ 21,247	\$ 4,124	\$ 14,111	\$ 19,829	\$ 17,964	\$ 11,477	\$ 11,028	\$ 14,788	\$ 2,134	\$ 10,533	\$ 17,014	\$ 11,181	\$ 3,754	\$ 2,117		
Diluted Earnings Per Share	\$ 0.53	\$ 0.65	\$ 0.36	\$ 0.81	\$ 0.40	\$ 0.49	\$ 0.09	\$ 0.32	\$ 0.46	\$ 0.43	\$ 0.28	\$ 0.27	\$ 0.38	\$ 0.05	\$ 0.26	\$ 0.43	\$ 0.30	\$ 0.11	\$ 0.06		
Compensation Ratio	59%	59%	60%	58%	60%	60%	63%	56%	62%	59%	59%	61%	62%	62%	58%	57%	60%	71%	70%		
Operating Margin	23%	25%	19%	27%	20%	21%	8%	18%	20%	23%	20%	17%	21%	8%	23%	29%	24%	10%	9%		
	Nine Months Ended							Twelve Months Ended													
	September 30,	December 31,	December 31,	December 31,	December 31,	December 31,	December 31,	September 30,	December 31,	December 31,	December 31,	September 30,	December 31,	December 31,	September 30,	December 31,	December 31,	September 30,	December 31,	December 31,	
	2013	2012	2011	2010	2009	2008	2007	2013	2012	2011	2010	2009	2008	2007	2013	2012	2011	2010	2009	2008	2007
Net Revenues	\$ 545,519	\$ 638,822	\$ 520,772	\$ 373,565	\$ 314,052	\$ 194,009	\$ 316,639	\$ 1,234,415	\$ 1,317,044	\$ 1,062,265	\$ 673,647	\$ 633,714	\$ 8,993	\$ 87,002	\$ 1,234,415	\$ 1,317,044	\$ 1,062,265	\$ 673,647	\$ 633,714	\$ 8,993	\$ 87,002
Compensation Expense	\$ 323,283	\$ 381,538	\$ 307,966	\$ 226,916	\$ 198,192	\$ 139,211	\$ 173,333	\$ 1,234,415	\$ 1,317,044	\$ 1,062,265	\$ 673,647	\$ 633,714	\$ 8,993	\$ 87,002	\$ 1,234,415	\$ 1,317,044	\$ 1,062,265	\$ 673,647	\$ 633,714	\$ 8,993	\$ 87,002
Operating Income	\$ 123,415	\$ 131,704	\$ 106,265	\$ 67,647	\$ 63,714	\$ 8,993	\$ 87,002	\$ 123,415	\$ 131,704	\$ 106,265	\$ 67,647	\$ 63,714	\$ 8,993	\$ 87,002	\$ 123,415	\$ 131,704	\$ 106,265	\$ 67,647	\$ 63,714	\$ 8,993	\$ 87,002
Net Income Attributable to Evercore Partners Inc.	\$ 70,609	\$ 78,024	\$ 63,381	\$ 38,483	\$ 34,066	\$ 4,438	\$ 51,986	\$ 70,609	\$ 78,024	\$ 63,381	\$ 38,483	\$ 34,066	\$ 4,438	\$ 51,986	\$ 70,609	\$ 78,024	\$ 63,381	\$ 38,483	\$ 34,066	\$ 4,438	\$ 51,986
Diluted Earnings Per Share	\$ 1.54	\$ 1.78	\$ 1.48	\$ 0.96	\$ 0.92	\$ 0.13	\$ 1.58	\$ 1.54	\$ 1.78	\$ 1.48	\$ 0.96	\$ 0.92	\$ 0.13	\$ 1.58	\$ 1.54	\$ 1.78	\$ 1.48	\$ 0.96	\$ 0.92	\$ 0.13	\$ 1.58
Compensation Ratio	59%	60%	59%	61%	63%	72%	55%	59%	60%	59%	61%	63%	72%	55%	59%	60%	59%	61%	63%	72%	55%
Operating Margin	23%	21%	20%	18%	20%	5%	27%	23%	21%	20%	18%	20%	5%	27%	23%	21%	20%	18%	20%	5%	27%

Adjusted Pro Forma Results

Information in the following financial summary is presented on an Adjusted Pro Forma basis, which is a non-generally accepted accounting principles (“non-GAAP”) measure. Adjusted Pro Forma results begin with information prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”), adjusted to exclude certain items and reflect the conversion of vested and unvested Evercore LP Units, other IPO related restricted stock unit awards, as well as Acquisition Related Share Issuances and Unvested Restricted Stock Units granted to Lexicon employees, into Class A shares. Evercore believes that the disclosed Adjusted Pro Forma measures and any adjustments thereto, when presented in conjunction with comparable U.S. GAAP measures, are useful to investors to compare Evercore’s results across several periods and facilitate an understanding of Evercore’s operating results. The Company uses these measures to evaluate its operating performance, as well as the performance of individual employees. These measures should not be considered a substitute for, or superior to, measures of financial performance prepared in accordance with U.S. GAAP. The differences between Adjusted Pro Forma and U.S. GAAP results are as follows:

Assumed Vesting of Evercore LP Units and Exchange into Class A Shares. The Company incurred expenses, primarily in Employee Compensation and Benefits, resulting from the modification of Evercore LP Units, which will vest generally over a five-year period. The Adjusted Pro Forma results assume these LP Units have vested and have been exchanged for Class A shares. Accordingly, any expense associated with these units and related awards is excluded from the Adjusted Pro Forma results and the noncontrolling interest related to these units is converted to controlling interest. The Company’s Management believes that it is useful to provide the per-share effect associated with the assumed conversion of this previously granted but unvested equity, and thus the Adjusted Pro Forma results reflect the vesting of all unvested Evercore LP partnership units and IPO related restricted stock unit awards.

Vesting of Contingently Vested Equity Awards. The Company incurred expenses in Employee Compensation and Benefits which are excluded from the Adjusted Pro Forma results, resulting from the vesting of awards issued at the time of the IPO. These awards vest upon the occurrence of specified vesting events rather than merely the passage of time and continued service. In periods prior to the completion of the June 2011 offering, we concluded that it was not probable that the vesting conditions would be achieved. Accordingly, we had not been accruing compensation expense relating to these unvested stock-based awards. The completion of the June 2011 offering resulted in Messrs. Altman, Beutner and Aspe, and trusts benefiting their families and permitted transferees, collectively, ceasing to beneficially own at least 50% of the aggregate Evercore LP partnership units owned by them on the date of the internal reorganization, resulting in the vesting of these awards.

Expenses Associated with Business Combinations. The following expenses resulting from business combinations have been excluded from Adjusted Pro Forma results because the Company’s Management believes that operating performance is more comparable across periods excluding the effects of these acquisition-related charges;

Amortization of Intangible Assets. Amortization of intangible assets related to the Protego acquisition, the Braveheart acquisition and the acquisitions of SFS and Lexicon.

Compensation Charges. Expenses for deferred share-based and cash consideration and retention awards associated with the acquisition of Lexicon, as well as base salary adjustments for Lexicon employees for the period preceding the acquisition.

Acquisition and Transition Costs. The Company has reflected Acquisition and Transition Costs for expenses incurred during the first quarter of 2009 in connection with the acquisition of SFS and the formation of ETC. This charge reflects the change in accounting for deal-related costs required by SFAS No. 141(R), *Business Combinations*, codified under ASC 805, which was effective January 1, 2009.

Special Charges. Expenses related to the charge associated with lease commitments for exited office space in conjunction with the acquisition of Lexicon, as well as for other professional fees in connection with the Lexicon acquisition.

Adjusted Pro Forma Results (Cont.)

Special Charges. The Company has reflected charges in conjunction with its decision to suspend capital raising for ECP and other ongoing strategic cost management initiatives, which it has excluded from Adjusted Pro Forma results. These charges relate to the expense required to be recorded under U.S. GAAP for stock-based compensation awards that are voluntarily forfeited by employees who remain with the Company. During 2009 employees voluntarily forfeited 738,000 unvested restricted stock units and 250,000 partnership units. The Company's Management believes that excluding the effects of these Special Charges improves the comparability of operating performance across periods.

Client Related Expenses. The Company has reflected the reclassification of client related expenses, expenses associated with revenue sharing engagements with third parties and provisions for uncollected receivables, as a reduction of revenue. The Company's Management believes that this adjustment results in more meaningful key operating ratios, such as compensation to net revenues and operating margin.

Income Taxes. Evercore is organized as a series of Limited Liability Companies, Partnerships, a C-Corporation and a Public Corporation and therefore, not all of the Company's income is subject to corporate-level taxes. As a result, adjustments have been made to the Adjusted Pro Forma earnings to assume that the Company has adopted a conventional corporate tax structure and is taxed as a C-Corporation in the U.S. at the prevailing corporate rates, that all deferred tax assets relating to foreign operations are fully realizable within the structure on a consolidated basis and that adjustments for deferred tax assets related to the ultimate tax deductions for equity-based compensation awards are made directly to stockholders' equity. This assumption is consistent with the assumption that all Evercore LP Units are vested and exchanged into Class A shares, as discussed above, as the assumed exchange would change the tax structure of the Company.

Presentation of Interest Expense. The Adjusted Pro Forma results present interest expense on short-term repurchase agreements in Other Revenues, net, as the Company's Management believes it is more meaningful to present the spread on net interest resulting from the matched financial assets and liabilities. In addition, Adjusted Pro Forma Operating Income is presented before interest expense on long-term debt, which is included in interest expense on a U.S. GAAP basis.

Presentation of Income (Loss) from Equity Method Investments. The Adjusted Pro Forma results present Income (Loss) from Equity Method Investments within Revenue as the Company's Management believes it is a more meaningful presentation.

Presentation of Income (Loss) from Equity Method Investment in EAM. The Adjusted Pro Forma results from continuing operations exclude the income (loss) from our equity method investment in EAM. The Company's Management believes this to be a more meaningful presentation.

Presentation of Income (Loss) from Equity Method Investment in Pan. The Adjusted Pro Forma results from continuing operations exclude the income (loss) from our equity method investment in Pan. The Company's Management believes this to be a more meaningful presentation.

Evercore Partners Inc.
Historical Consolidated Results from Continuing Operations
U.S. GAAP to Adjusted Pro Forma Reconciliation
(Unaudited)
(dollars in thousands, except per share data)

	Three Months Ended																		
	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009
Net Revenues - U.S. GAAP	\$ 187,328	\$ 206,797	\$ 152,631	\$ 214,049	\$ 153,029	\$ 172,497	\$ 102,798	\$ 112,781	\$ 163,181	\$ 141,204	\$ 107,098	\$ 101,452	\$ 123,025	\$ 64,319	\$ 87,109	\$ 109,136	\$ 82,695	\$ 70,656	\$ 49,930
Client Related Expenses (1)	(3,443)	(3,719)	(2,514)	(5,354)	(6,193)	(3,085)	(1,636)	(3,380)	(2,235)	(3,062)	(3,971)	(2,235)	(1,804)	(1,994)	(4,648)	(1,944)	(1,710)	(1,628)	(1,012)
Income (Loss) from Equity Method Investments (2)	562	1,015	756	1,333	415	719	2,385	255	195	69	400	(116)	(131)	(130)	(180)	(828)	(189)	(185)	(204)
Interest Expense on Long-term Debt (3)	2,025	2,019	2,007	2,001	1,996	1,984	1,974	1,968	1,953	1,953	1,943	1,938	1,923	1,923	1,910	1,910	1,896	1,897	1,892
Equity Method Investment in EAM (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	334
Equity Method Investment in Pan (5)	-	-	55	41	81	100	(312)	74	61	219	66	180	131	130	180	828	189	185	204
Net Revenues - Adjusted Pro Forma	<u>\$ 186,472</u>	<u>\$ 206,112</u>	<u>\$ 152,935</u>	<u>\$ 212,070</u>	<u>\$ 149,328</u>	<u>\$ 172,215</u>	<u>\$ 105,209</u>	<u>\$ 111,698</u>	<u>\$ 163,155</u>	<u>\$ 140,383</u>	<u>\$ 105,536</u>	<u>\$ 101,802</u>	<u>\$ 123,144</u>	<u>\$ 64,248</u>	<u>\$ 84,371</u>	<u>\$ 109,102</u>	<u>\$ 82,881</u>	<u>\$ 70,925</u>	<u>\$ 51,144</u>
Compensation Expense - U.S. GAAP	\$ 118,328	\$ 131,377	\$ 102,009	\$ 134,034	\$ 101,364	\$ 114,290	\$ 80,727	\$ 74,880	\$ 113,634	\$ 100,069	\$ 69,097	\$ 67,012	\$ 81,162	\$ 44,965	\$ 54,598	\$ 67,254	\$ 53,858	\$ 50,626	\$ 35,854
Amortization of LP Units and Certain Other Awards (6)	(4,815)	(4,814)	(5,577)	(5,682)	(5,237)	(5,147)	(4,648)	(5,961)	(5,126)	(6,703)	(5,134)	(4,964)	(4,993)	(5,730)	(4,989)	(4,989)	(4,411)	-	-
IPO Related Restricted Stock Unit Awards (7)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition Related Compensation Charges (8)	(3,123)	(5,156)	(4,946)	(5,364)	(6,802)	(6,352)	(9,645)	(6,889)	(7,729)	(11,389)	-	-	-	-	-	-	-	-	-
Compensation Expense - Adjusted Pro Forma	<u>\$ 110,390</u>	<u>\$ 121,407</u>	<u>\$ 91,486</u>	<u>\$ 122,988</u>	<u>\$ 89,325</u>	<u>\$ 102,791</u>	<u>\$ 66,434</u>	<u>\$ 62,030</u>	<u>\$ 100,779</u>	<u>\$ 82,763</u>	<u>\$ 62,394</u>	<u>\$ 61,878</u>	<u>\$ 76,198</u>	<u>\$ 39,972</u>	<u>\$ 48,868</u>	<u>\$ 62,265</u>	<u>\$ 49,447</u>	<u>\$ 50,626</u>	<u>\$ 35,854</u>
Operating Income (Loss) - U.S. GAAP	\$ 31,868	\$ 38,181	\$ 16,250	\$ 42,238	\$ 14,245	\$ 21,195	\$ (12,143)	\$ (1,009)	\$ 13,442	\$ 11,615	\$ 11,764	\$ 9,658	\$ 18,440	\$ (2,628)	\$ 11,390	\$ 20,036	\$ 13,392	\$ (11,639)	\$ 1,659
Income (Loss) from Equity Method Investments (2)	562	1,015	756	1,333	415	719	2,385	255	195	69	400	(116)	(131)	(130)	(180)	(828)	(189)	(185)	(204)
Equity Method Investment in EAM (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	334
Equity Method Investment in Pan (5)	-	-	55	41	81	100	(312)	74	61	219	66	180	131	130	180	828	189	185	204
Amortization of LP Units and Certain Other Awards (6)	4,815	4,814	5,577	5,678	5,462	5,069	4,742	6,279	5,321	5,917	6,703	5,134	4,964	4,993	5,730	4,989	4,411	-	-
IPO Related Restricted Stock Unit Awards (7)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition Related Compensation Charges (8)	3,123	5,156	4,946	5,364	6,802	6,352	9,645	6,889	7,729	11,389	-	-	-	-	-	-	-	-	-
Special Charges (9)	-	-	-	-	-	662	-	1,268	2,626	-	-	-	-	-	-	-	3,991	-	16,138
Acquisition and Transition Costs (10)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	290
Intangible Asset Amortization (11)	-	-	-	-	-	662	-	1,268	2,626	-	-	-	-	-	-	-	-	-	422
Interest Expense on Long-term Debt (3)	82	82	82	406	471	471	2,328	3,955	2,117	552	552	552	552	552	552	552	551	525	468
Operating Income - Adjusted Pro Forma	<u>\$ 42,475</u>	<u>\$ 51,267</u>	<u>\$ 29,673</u>	<u>\$ 57,061</u>	<u>\$ 29,472</u>	<u>\$ 36,552</u>	<u>\$ 8,619</u>	<u>\$ 19,679</u>	<u>\$ 33,444</u>	<u>\$ 31,714</u>	<u>\$ 21,428</u>	<u>\$ 17,346</u>	<u>\$ 25,879</u>	<u>\$ 4,840</u>	<u>\$ 19,582</u>	<u>\$ 31,478</u>	<u>\$ 20,250</u>	<u>\$ 7,343</u>	<u>\$ 4,643</u>
Net Income (Loss) - U.S. GAAP	\$ 20,080	\$ 22,066	\$ 9,271	\$ 24,985	\$ 7,473	\$ 12,141	\$ (5,120)	\$ (1,834)	\$ 2,493	\$ 5,620	\$ 7,728	\$ 5,129	\$ 9,833	\$ (1,207)	\$ 6,371	\$ 6,985	\$ 8,449	\$ (13,468)	\$ 397
Net Income Attributable to Noncontrolling Interest	(5,063)	(5,608)	(2,793)	(5,963)	(2,172)	(4,207)	1,752	1,831	(536)	(3,274)	(4,110)	(1,610)	(6,023)	1,330	(4,352)	(5,003)	(5,737)	7,437	(206)
Equity Method Investment in EAM (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	334
Equity Method Investment in Pan (5)	-	-	55	41	81	100	(312)	74	61	219	66	180	131	130	180	828	189	185	204
Amortization of LP Units and Certain Other Awards (6)	4,815	4,814	5,577	5,678	5,462	5,069	4,742	6,279	5,321	5,917	6,703	5,134	4,964	4,993	5,730	4,989	4,411	-	-
IPO Related Restricted Stock Unit Awards (7)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition Related Compensation Charges (8)	3,123	5,156	4,946	5,364	6,802	6,352	9,645	6,889	7,729	11,389	-	-	-	-	-	-	-	-	-
Special Charges (9)	-	-	-	-	-	662	-	1,268	2,626	-	-	-	-	-	-	-	3,991	-	16,138
Acquisition and Transition Costs (10)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	290
Intangible Asset Amortization (11)	-	-	-	-	-	662	-	1,268	2,626	-	-	-	-	-	-	-	-	-	422
Interest Expense on Long-term Debt (3)	82	82	82	406	471	471	2,328	3,955	2,117	552	552	552	552	552	552	552	551	525	468
Income Taxes (12)	(3,021)	(1,585)	(2,778)	(2,292)	(3,254)	(3,363)	(7,163)	(4,633)	(1,450)	(5,840)	(3,357)	(2,058)	(1,586)	(2,946)	(2,407)	(853)	(2,961)	(645)	(104)
Noncontrolling Interest (13)	4,315	4,648	2,345	7,109	2,462	4,022	(1,748)	282	1,468	3,381	3,895	3,701	6,917	(718)	4,459	5,525	6,279	(6,840)	734
Net Income Attributable to Evercore Partners Inc. - Adjusted Pro Forma	<u>\$ 24,331</u>	<u>\$ 29,573</u>	<u>\$ 16,705</u>	<u>\$ 35,328</u>	<u>\$ 17,325</u>	<u>\$ 21,247</u>	<u>\$ 4,124</u>	<u>\$ 14,111</u>	<u>\$ 19,829</u>	<u>\$ 17,964</u>	<u>\$ 11,477</u>	<u>\$ 11,028</u>	<u>\$ 14,788</u>	<u>\$ 2,134</u>	<u>\$ 10,533</u>	<u>\$ 17,014</u>	<u>\$ 11,181</u>	<u>\$ 3,754</u>	<u>\$ 2,117</u>
Diluted Shares Outstanding - U.S. GAAP	38,409	37,501	37,733	33,956	31,440	31,664	29,101	28,609	31,235	27,364	26,398	25,353	21,091	22,363	22,328	22,295	18,353	13,925	13,992
Warrants	-	-	-	-	-	-	1,186	844	-	-	-	-	-	-	-	-	-	-	-
Vested Partnership Units (14)	5,561	5,829	6,021	5,978	7,280	7,559	7,656	6,475	6,444	9,193	9,607	9,795	12,473	12,782	12,630	12,396	14,061	15,386	14,875
Unvested Partnership Units (14)	1,441	1,441	1,441	2,886	2,918	2,926	2,987	4,389	4,447	4,496	4,525	4,540	4,540	4,540	4,603	4,603	4,603	4,603	4,776
Vested Restricted Stock Units - Event Based (14)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(10)
Unvested Restricted Stock Units - Event Based (14)	12	12	12	12	12	12	12	12	12	511	558	633	639	648	676	728	743	780	800
Acquisition Related Share Issuance (15)	444	626	708	892	1,106	1,286	1,915	2,018	815	-	-	-	-	-	-	-	-	-	-
Unvested Restricted Stock Units - Service Based	-	-	-	-	-	-	1,578	1,552	-	-	-	-	-	-	-	-	-	-	911
Unvested Restricted Stock - Service Based	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	86
Diluted Shares Outstanding - Adjusted Pro Forma	<u>45,867</u>	<u>45,409</u>	<u>45,915</u>	<u>43,724</u>	<u>42,756</u>	<u>43,447</u>	<u>44,435</u>	<u>43,899</u>	<u>42,953</u>	<u>41,564</u>	<u>41,088</u>	<u>40,321</u>	<u>38,743</u>	<u>40,333</u>	<u>40,174</u>	<u>40,022</u>	<u>37,750</u>	<u>35,691</u>	<u>34,443</u>
Key Metrics: (a)																			
Diluted Earnings (Loss) Per Share - U.S. GAAP (b)	\$ 0.39	\$ 0.44	\$ 0.17	\$ 0.56	\$ 0.17	\$ 0.25	\$ (0.12)	\$ -	\$ 0.06	\$ 0.08	\$ 0.14	\$ 0.14	\$ 0.18	\$ -	\$ 0.09	\$ 0.09	\$ 0.15	\$ (0.43)	\$ 0.01
Diluted Earnings Per Share - Adjusted Pro Forma (b)	\$ 0.53	\$ 0.65	\$ 0.36	\$ 0.81	\$ 0.40	\$ 0.49	\$ 0.09	\$ 0.32	\$ 0.46	\$ 0.43	\$ 0.28	\$ 0.27	\$ 0.38	\$ 0.05	\$ 0.26	\$ 0.43	\$ 0.30	\$ 0.11	\$ 0.06
Compensation Ratio - U.S. GAAP	63%	64%	67%	63%	66%	66%	79%	66%	70%	71%	65%	66%	66%	70%	63%	62%	65%	72%	72%
Compensation Ratio - Adjusted Pro Forma	59%	59%	60%	58%	60%	60%	63%	56%	62%	59%	61%	62%	62%	58%	57%	60%	60%	71%	70%
Operating Margin - U.S. GAAP	17%	18%	11%	20%	9%	12%	-12%	-1%	8%	8%	11%	10%	15%	-4%	13%	18%	16%	-16%	3%
Operating Margin - Adjusted Pro Forma	23%	25%	19%	27%	20%	21%	8%	18%	20%	23%	20%	17%	21%	8%	23%	29%	24%	10%	9%

(a) Reconciliations of the key metrics from U.S. GAAP to Adjusted Pro Forma are a derivative of the reconciliations of their components above.

(b) For Earnings Per Share purposes, Net Income Attributable to Evercore Partners Inc. is reduced by \$21 of accretion for the three months ended September 31, 2013, June 30, 2013, March 31, 2013, December 31, 2012, September 30, 2012, June 30, 2012, March 31, 2012, December 31, 2011, September 30, 2011, June 30, 2011, March 31, 2011, December 31, 2010, September 30, 2010 and June 30, 2010 and \$11 for the three months ended March 31, 2010, related to the Company's noncontrolling interest in Trilantic Capital Partners.

Evercore Partners Inc.
Historical Consolidated Results from Continuing Operations
U.S. GAAP to Adjusted Pro Forma Reconciliation
(Unaudited)

(dollars in thousands, except per share data)

	Nine Months Ended			Twelve Months Ended			
	September 30,	December 31,	December 31,	December 31,	December 31,	December 31,	
	2013	2012	2011	2010	2009	2008	2007
Net Revenues - U.S. GAAP	\$ 546,756	\$ 642,373	\$ 524,264	\$ 375,905	\$ 312,417	\$ 195,026	\$ 321,599
Client Related Expenses (1)	(9,676)	(16,268)	(12,648)	(10,098)	(6,294)	(3,823)	(5,865)
Income (Loss) from Equity Method Investments (2)	2,333	4,852	919	(557)	(1,406)	(371)	-
Interest Expense on Long-term Debt (3)	6,051	7,955	7,817	7,694	7,595	2,554	-
Equity Method Investment in EAM (4)	-	-	-	-	334	252	905
Equity Method Investment in Pan (5)	55	(90)	420	621	1,406	371	-
Net Revenues - Adjusted Pro Forma	<u>\$ 545,519</u>	<u>\$ 638,822</u>	<u>\$ 520,772</u>	<u>\$ 373,565</u>	<u>\$ 314,052</u>	<u>\$ 194,009</u>	<u>\$ 316,639</u>
Compensation Expense - U.S. GAAP	\$ 351,714	\$ 430,415	\$ 357,680	\$ 247,737	\$ 207,592	\$ 146,663	\$ 299,327
Amortization of LP Units and Certain Other Awards (6)	(15,206)	(20,714)	(23,707)	(20,821)	(9,400)	-	-
IPO Related Restricted Stock Unit Awards (7)	-	-	(11,389)	-	-	-	(125,994)
Acquisition Related Compensation Charges (8)	(13,225)	(28,163)	(14,618)	-	-	-	-
Braveheart Deferred Consideration (16)	-	-	-	-	-	(7,452)	-
Compensation Expense - Adjusted Pro Forma	<u>\$ 323,283</u>	<u>\$ 381,538</u>	<u>\$ 307,966</u>	<u>\$ 226,916</u>	<u>\$ 198,192</u>	<u>\$ 139,211</u>	<u>\$ 173,333</u>
Operating Income (Loss) - U.S. GAAP	\$ 86,299	\$ 65,535	\$ 35,812	\$ 36,860	\$ 23,448	\$ (9,013)	\$ (54,935)
Income (Loss) from Equity Method Investments (2)	2,333	4,852	919	(557)	(1,406)	(371)	-
Equity Method Investment in EAM (4)	-	-	-	-	334	252	905
Equity Method Investment in Pan (5)	55	(90)	420	621	1,406	371	-
Amortization of LP Units and Certain Other Awards (6)	15,206	20,951	24,220	20,821	9,400	-	-
IPO Related Restricted Stock Unit Awards (7)	-	-	11,389	-	-	-	125,994
Acquisition Related Compensation Charges (8)	13,225	28,163	14,618	-	-	-	-
Braveheart Deferred Consideration (16)	-	-	-	-	-	7,452	-
Special Charges (9)	-	662	3,894	-	20,129	4,132	-
Acquisition and Transition Costs (10)	-	-	-	-	712	1,596	-
Intangible Asset Amortization (11)	246	3,676	7,176	2,208	2,096	1,884	15,038
Interest Expense on Long-term Debt (3)	6,051	7,955	7,817	7,694	7,595	2,554	-
Noncontrolling Interest (13)	-	-	-	-	-	136	-
Operating Income - Adjusted Pro Forma	<u>\$ 123,415</u>	<u>\$ 131,704</u>	<u>\$ 106,265</u>	<u>\$ 67,647</u>	<u>\$ 63,714</u>	<u>\$ 8,993</u>	<u>\$ 87,002</u>
Net Income (Loss) - U.S. GAAP	\$ 51,417	\$ 39,479	\$ 14,007	\$ 20,126	\$ 2,363	\$ (9,563)	\$ (67,336)
Net Income Attributable to Noncontrolling Interest	(13,464)	(10,590)	(6,089)	(10,655)	(3,509)	4,850	32,841
Equity Method Investment in EAM (4)	-	-	-	-	334	252	905
Equity Method Investment in Pan (5)	55	(90)	420	621	1,406	371	-
Amortization of LP Units and Certain Other Awards (6)	15,206	20,951	24,220	20,821	9,400	-	-
IPO Related Restricted Stock Unit Awards (7)	-	-	11,389	-	-	-	125,994
Acquisition Related Compensation Charges (8)	13,225	28,163	14,618	-	-	-	-
Braveheart Deferred Consideration (16)	-	-	-	-	-	7,452	-
Special Charges (9)	-	662	3,894	-	20,129	4,132	-
Acquisition and Transition Costs (10)	-	-	-	-	712	1,596	-
Intangible Asset Amortization (11)	246	3,676	7,176	2,208	2,096	1,884	15,038
Income Taxes (12)	(7,384)	(16,072)	(15,280)	(8,997)	(4,563)	(1,822)	(22,615)
Noncontrolling Interest (13)	11,308	11,845	9,026	14,359	5,698	(4,714)	(32,841)
Net Income Attributable to Evercore Partners Inc. - Adjusted Pro Forma	<u>\$ 70,609</u>	<u>\$ 78,024</u>	<u>\$ 63,381</u>	<u>\$ 38,483</u>	<u>\$ 34,066</u>	<u>\$ 4,438</u>	<u>\$ 51,986</u>
Diluted Shares Outstanding - U.S. GAAP	37,880	32,548	29,397	22,968	15,545	13,072	10,219
Weighted Average Shares Outstanding	-	-	-	-	85	41	-
Vested Partnership Units (14)	5,802	7,113	7,918	11,914	14,172	15,188	16,433
Unvested Partnership Units (14)	1,441	2,927	4,473	4,540	4,603	4,853	4,853
Vested Restricted Stock Units - Event Based (14)	-	-	-	-	-	(2)	379
Unvested Restricted Stock Units - Event Based (14)	12	12	276	633	728	801	881
Acquisition Related Share Issuance (15)	588	1,174	569	-	-	-	-
Vested Restricted Stock Units - Service Based	-	-	-	-	-	-	78
Unvested Restricted Stock Units - Service Based	-	-	-	-	1,798	36	51
Unvested Restricted Stock Units - Service Based	-	-	-	80	103	7	-
Diluted Shares Outstanding - Adjusted Pro Forma	<u>45,723</u>	<u>43,774</u>	<u>42,633</u>	<u>40,055</u>	<u>36,926</u>	<u>34,136</u>	<u>32,942</u>
Key Metrics: (a)							
Diluted Earnings Per Share - U.S. GAAP (b)	\$ 1.00	\$ 0.89	\$ 0.27	\$ 0.41	\$ (0.07)	\$ (0.36)	\$ (3.38)
Diluted Earnings Per Share - Adjusted Pro Forma (b)	\$ 1.54	\$ 1.78	\$ 1.48	\$ 0.96	\$ 0.92	\$ 0.13	\$ 1.58
Compensation Ratio - U.S. GAAP	64%	67%	68%	66%	66%	75%	93%
Compensation Ratio - Adjusted Pro Forma	59%	60%	59%	61%	63%	72%	55%
Operating Margin - U.S. GAAP	16%	10%	7%	10%	8%	-5%	-17%
Operating Margin - Adjusted Pro Forma	23%	21%	20%	18%	20%	5%	27%

(a) Reconciliations of the key metrics from U.S. GAAP to Adjusted Pro Forma are a derivative of the reconciliations of their components above.

(b) For Earnings Per Share purposes, Net Income Attributable to Evercore Partners Inc. is reduced by \$63 of accretion for the nine months ended September 30, 2013 and \$84, \$84 and \$74 of accretion for the twelve months ended December 31, 2012, 2011 and 2010, respectively, related to the Company's noncontrolling interest in Trilantic Capital Partners.

Footnotes

- (1) The Company has reflected the reclassification of client related expenses, expenses associated with revenue sharing engagements with third parties and provisions for uncollected receivables as a reduction of revenue.
- (2) Income (Loss) from Equity Method Investments is included within Revenue as the Company's Management believes it is a more meaningful presentation.
- (3) Interest Expense on Long-term Debt is excluded from the Adjusted Pro Forma Investment Banking and Investment Management segment results and is included in Interest Expense in the segment results on a U.S. GAAP Basis.
- (4) The Adjusted Pro Forma results from continuing operations exclude the income (Loss) from our equity method investment in EAM.
- (5) The Adjusted Pro Forma results from continuing operations exclude the income (Loss) from our equity method investment in Pan.
- (6) The Company incurred expenses from the modification of Evercore LP Units and related awards, which primarily vest over a five-year period.
- (7) The Company incurred expenses from the vesting of IPO related restricted stock unit awards relating to the 2007 and 2011 offerings.
- (8) Expenses for deferred share-based and cash consideration and retention awards associated with the acquisition of Lexicon, as well as base salary adjustments for Lexicon employees for the period preceding the acquisition.
- (9) Expenses in 2011 related to the charge associated with lease commitments for exited office space in conjunction with the acquisition of Lexicon, as well as for an introducing fee in connection with the Lexicon acquisition. Expenses in 2008 and 2009 related to charges in conjunction with Evercore's decision to suspend capital raising for ECP and other ongoing strategic cost management initiatives.
- (10) The Company has reflected Acquisition and Transition Costs for costs incurred during the first and second quarter of 2009 in connection with the acquisition of SFS and the formation of ETC. This charge reflects the change in accounting for deal-related costs required by SFAS No. 141(R), *Business Combinations*, codified under ASC 805, which was effective January 1, 2009.

Footnotes (Cont.)

- (11) Reflects expenses associated with amortization of intangible assets acquired in the Protego, Braveheart, SFS and Lexicon acquisitions.
- (12) Evercore is organized as a series of Limited Liability Companies, Partnerships, a C-Corporation and a Public Corporation and therefore, not all of the Company's income is subject to corporate level taxes. As a result, adjustments have been made to Evercore's effective tax rate. These adjustments assume that the Company has adopted a conventional corporate tax structure and is taxed as a C-Corporation in the U.S. at the prevailing corporate rates, that all deferred tax assets relating to foreign operations are fully realizable within the structure on a consolidated basis and that, historically, adjustments for deferred tax assets related to the ultimate tax deductions for equity-based compensation awards are made directly to stockholders' equity.
- (13) Reflects adjustment to eliminate noncontrolling interest related to all Evercore LP partnership units which are assumed to be converted to Class A common stock.
- (14) Assumes the vesting of all Evercore LP partnership units and IPO related restricted stock unit awards. In the computation of outstanding common stock equivalents for U.S. GAAP net income per share, the unvested Evercore LP partnership units are anti-dilutive and the IPO related restricted stock unit awards are excluded from the calculation prior to the June 2011 offering.
- (15) Assumes the vesting of all Acquisition Related Share Issuance and Unvested Restricted Stock Units granted to Lexicon employees in the Adjusted Pro Forma presentation. In the computation of outstanding common stock equivalents for U.S. GAAP, these Shares and Restricted Stock Units are reflected using the Treasury Stock Method.
- (16) Reflects an adjustment for a reduction of compensation expense associated with the issuance of restricted stock to the former shareholders of Braveheart in the first quarter of 2008 as additional deferred consideration pursuant to the Sale and Purchase Agreement associated with the Braveheart acquisition.