

Stock Split FAQ

Piper Sandler Companies

Stock Split Frequently Asked Questions

February 2026

1. What did Piper Sandler announce?

On February 6, 2026, we announced that Piper Sandler's Board of Directors declared a four-for-one forward stock split of Piper Sandler's common stock. We believe the split will make Piper Sandler's common stock more accessible to a broader base of investors and improve liquidity over time.

2. Has Piper Sandler stock ever split before?

Piper Sandler has not previously undergone a stock split.

3. Why is Piper Sandler doing a stock split?

Given the significant appreciation of the company's share price in recent years, the stock split is intended to make stock ownership more accessible to employees and investors. Following the stock split, each share of the company's stock will trade at one-fourth (i.e., 25%) of the pre-stock split trading price. A lower per-share price can make the stock more approachable for a broader range of investors and can make executing in round lots (typically 100 shares) more affordable.

4. How does the stock split work?

The stock split will be effected through the filing of an amendment to our Amended and Restated Certificate of Incorporation, which will result in a proportionate increase in the number of shares of our authorized common stock.

The amendment effecting the stock split will be effective at 4:30 p.m. EST on March 23, 2026. At that time, every share of the Company's common stock will automatically become four shares of common stock. Prior to market open on March 24, 2026, trading is expected to commence on a split-adjusted basis. Below is an illustrative example of how the stock split works:

	Pre-Stock Split	Post-Stock Split	Impact
Shares held	100 shares	400 shares	Shares are multiplied by 4 as of March 23, 2026 at 4:30 p.m. EST
Share price	\$400 per share	\$100 per share	Share price is divided by 4 and will be reflected on the NYSE as of March 24, 2026 at 4:00 a.m. EST
Total value of shares held	\$40,000	\$40,000	Total value remains equal

5. Will the stock split dilute the value of my Piper Sandler common stock due to the increase in the number of shares?

No. The stock split will result in a proportionate increase of issued and outstanding and authorized shares. Your ownership of Piper Sandler will remain the same following the stock split.

6. Will the stock split change my percentage ownership or voting power?

No. Because all shares are being split on a four-to-one basis, your percentage ownership and voting power will remain the same following the stock split.

7. Is stockholder approval required to complete the stock split?

No. Under current Delaware law, stockholder approval is not required to complete this stock split.

8. Is the stock split tax-free?

The stock split is intended to qualify as a tax-free “recapitalization” for U.S. federal income tax purposes. Provided it so qualifies, the aggregate tax basis and holding period in your

shares of Piper Sandler's common stock for U.S. federal income tax purposes will not be affected by the stock split.

If you are not a "United States person" for U.S. federal income tax purposes, you should confirm with your tax advisor on any tax consequences of the stock split to you under applicable tax laws.

9. What are the U.S. federal income tax consequences of the stock split?

Piper Sandler cannot provide tax advice. We strongly recommend that stockholders consult with their tax advisor regarding their specific situations, including any consequences of the stock split under applicable state, local or foreign tax laws.

10. How will I receive the additional shares from the stock split?

If you hold shares in a brokerage account, the additional shares from the stock split will be automatically deposited into that brokerage account. Please contact your broker with any questions.

If you hold your shares at our transfer agent, Broadridge Corporate Issuer Solutions, in a registered account (i.e., in book-entry form), the additional shares you receive as a result of the stock split will be issued through the Direct Registration System (DRS), and you will receive them automatically without further action. Broadridge will mail a transaction statement following the split to your address on file at Broadridge. The transaction statement is your confirmation and it will indicate the number of additional shares from the stock split you received into your Broadridge account.

If you hold stock certificates for your shares, Broadridge will mail to your address on file a Letter of Transmittal following the stock split. You will be required to mail your original stock certificate(s) to Broadridge along with the Letter of Transmittal. Broadridge will issue the post-split shares to you in either DRS book-entry form or a new stock certificate, at your election. Only following receipt of your properly completed Letter of Transmittal and your certificate(s) representing pre-split shares, will Broadridge be able to issue to you your post-split shares. Please read and follow all instructions on the Letter of Transmittal, and direct any questions you might have to Broadridge Corporate Issuer Solutions, LLC. at (800) 872-4409.

11. When will the additional shares from the stock split be available to be traded?

The additional shares from the stock split will be available to be traded at market open on March 24, 2026.

12. Who do I contact if I have more questions about the stock split?

If you hold shares in a brokerage account, please contact your broker with any questions you may have.

Broadridge acts as transfer agent and registrar for Piper Sandler Companies and maintains all shareholder records for the company. If you are a registered stockholder and hold shares with Piper Sandler's transfer agent and registrar, please contact Broadridge as follows:

Broadridge Corporate Issuer Solutions

P.O. Box 1342, Brentwood, NY 11717

+1 (800) 872-4409

shareholder.broadridge.com/pipr

Information Regarding Forward Looking Statements:

This FAQ contains “forward-looking statements” regarding our planned forward stock split. Forward- looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors that could cause actual results, performance or achievements to differ materially from those anticipated in or implied by the forward-looking statements that could affect us that can be found in our most recent filings with the Securities and Exchange Commission including, but not limited to, our annual report on Form 10-K and quarterly reports on Form 10-Q. You can locate these reports through our website at <https://www.pipersandler.com/investor-relations> and on the SEC's website at <https://www.sec.gov/>. All forward-looking statements in this FAQ are based on information available to the company as of the date hereof and we disclaim any obligation to publicly update or revise any forward-looking statement to reflect events that occur or circumstances that exist after the date on which they were made.