

# Blackstone

## MEMORANDUM

**TO:** American Stock Transfer

**FROM:** The Blackstone Group Inc.

**CC:** J. Samuels (BX)  
S. Burley (BX)  
C. Miller (BX)  
S. Go (BX)

**RE:** The Blackstone Group Inc. (“BX”)  
CUSIP #09260D107  
Distribution to be Paid on August 5, 2019

**DATE:** July 22, 2019

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### Distribution Information

The distribution of \$0.48 per share declared on July 18, 2019 by The Blackstone Group Inc. to be paid on August 5, 2019. The date of record is at the close of business on July 29, 2019.

The distribution consists of the following components:

Class A Common Stock Distribution (A) (B)				
Record Date	Payment Date	Common Stock Distribution Per Share	Qualified Dividend Per Share	Return of Capital Per Share
7/29/2019	8/5/2019	\$ 0.480	\$ 0.214	\$ 0.266

(A) The determination of the character of the distribution is made on the date of the distribution and is based on the most current and accurate estimated earnings and profits information available at this time.

(B) Pursuant to Internal Revenue Code Sections 301(c) and 316(c), the distributions are treated as taxable dividend to the extent of the company’s current and accumulated earnings and profits. Distributions in excess of the company’s current and accumulated earnings and profits are treated as nontaxable return of capital to the extent of the stockholder’s tax basis. Any distributions in excess of the stockholder’s basis will be treated as capital gains for U.S. tax purposes.

Please contact Investor Relations at [BlackstoneShareholderRelations@blackstone.com](mailto:BlackstoneShareholderRelations@blackstone.com), US: (888)-756-8443 or International: (646)-313-6590 if you have any questions.