

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 November 12, 2019

DATE: October 23, 2019

Distribution Information

The distribution of \$0.49 per share declared on October 23, 2019 by The Blackstone Group Inc. to be paid on November 12, 2019. The date of record is at the close of business on November 4, 2019.

The distribution consists of the following components:

Class A Common Stock Distribution (A) (B)				
Record Date	Payment Date	Common Stock Distribution / Share	Qualified Dividend / Share	Non-taxable ROC / Share
11/4/2019	11/12/2019	\$ 0.490	\$ 0.255	\$ 0.235

(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 BlackstoneInvestorRelations@blackstone.com, US: (888)-756-8443 or International: (646)-313-6590 if you have any questions.

This information is not intended to be all-inclusive or to render specific professional tax advice and stockholders are urged to consult with their own tax advisors to determine the tax consequences for federal income tax purposes as well as the impact for any state, local or foreign tax jurisdictions. All decisions regarding the tax implications of the shareholders’ investments should be made in consultation with their independent tax advisors. The Blackstone Group Inc. does not provide tax or legal advice.