

Diversity, Equity and Inclusion

Diversity, Equity and Inclusion are critically important to our culture and make us better investors. We are committed to increasing diversity at Blackstone; currently, approximately one-third of our leadership team is diverse¹. The scale of our portfolio allows us to drive value creation and have massive impact when we focus on diversity within our portfolio companies.

50%

of our primary businesses have a diverse professional as one of their top two leaders¹

41%

of Blackstone's 2021 global analyst class is female

49%

of Blackstone's 2021 U.S. analyst class is racially diverse

Our Priorities

Recruiting Diverse Talent

Widening the funnel of applicants through expanding the number of schools we recruit from, including more Historically Black Colleges and Universities (HBCU) and engaging talent early through diverse recruitment programs

Value Creation through Responsible Investing

Leveraging the scale of our portfolio to create more value through two key initiatives dedicated to making our portfolio company boards more diverse and finding career opportunities for under-represented populations

Retention & Engagement

Providing tailored talent development opportunities for our employees through mentorship programs, competitive benefits and engagement in our affinity networks and partnering with external affiliates to support these efforts

Giving Back

Supporting student entrepreneurs at majority diverse colleges and universities through the Blackstone Charitable Foundation's flagship LaunchPad program and partnering with charitable organizations committed to helping diverse communities



"I am thrilled to be helping Blackstone continue to integrate DEI principles into the workplace culture and the various talent and business functions and also ensure that we leverage its expansive platform to promote diversity, equity and inclusion in the industries and communities it serves. The firmwide commitment has impressed me, and I'm excited about what we can accomplish in the coming months and years."

Devin Glenn
Global Head of Diversity, Equity and Inclusion (DEI)

1. Based on gender, race and sexual orientation, when known.

Recruitment Programs at Blackstone

Each year, Blackstone runs multiple early-pipeline programs to educate students about our firm and to create opportunities to stay engaged with us during the recruiting process.



Blackstone's Vern Perry, Global Head of Strategic Partners, speaking at an affinity network event

Future Women Leaders Program

- Established in 2013 as an annual two day event in New York; expanded into London and Greater China
- Exposes first-year students and sophomore women to finance through seminars, technical training, networking events and mentorship

Diverse Leaders Program

- Established in 2016 as an annual two day event in New York; expanded into London
- Exposes diverse first-year students to the firm through seminars, technical training, networking events and mentorship

Blackstone Military Internship (MINT) Program

- Established in 2013 as a 10-week paid internship
- Targets military veterans to ensure they have the support, and guidance needed to make a successful transition into the financial services industry

Talent Pipeline

We are focused on widening the funnel of applicants, now recruiting from 44 schools – the more diverse talent we can bring in early, the more opportunities there are for them to grow and become future firm leaders.

- Expanding our campus and virtual presence to include more Historically Black Colleges and Universities
 - Focusing on building and fostering relationships at 8 core HBCUs
 - Reaching more than 530,000 students, including students from Historically Black Colleges and Universities, as of August 2021
- Leveraging technology in the recruitment process – including Pymetrics, a talent matching platform that has been shown to reduce bias and Handshake, a college job board, to expand our reach

Future Women Innovators

- Established in 2018 as a two day program in New York
- Exposes students interested in pursuing a career in software development to the powerful role of technology in financial strategy

Future Diverse Innovators Program

- Launched in March 2021 based on success of Future Women Innovators Program
- Exposes groups that have historically been underrepresented in the technology sector

HBCU Discovery Program

- Unique one-day experience among financial firms, giving participants early exposure to finance and business through interactive information seminars, networking, and skill-building sessions
- Open to first-year students that attend an HBCU and are interested in exploring a career in the financial services industry

Affinity Networks at Blackstone

Active affinity networks dedicated to recruit, retain and raise awareness of diverse groups through speaker series, networking events, service opportunities and mentoring relationships.

Women's Initiative

The Blackstone Women's Initiative drives a multitude of programs across the firm focused on developing women, fostering connectivity across businesses, helping to encourage organic mentorship relationships and helping to shape our recruiting strategy. We recently expanded the program to our portfolio companies.

Veterans Network

The Veterans Network aims to cultivate a community of veterans and advocates that recruit and retain talented veterans who can add value and unique perspectives and enhance Blackstone's business and culture. As of July 2021, Blackstone has achieved its goal of hiring over 100,000 veterans, veteran spouses and caregivers across its portfolio.

Diverse Professionals Network

Blackstone launched its Diverse Professionals Network (DPN) to recruit and retain underrepresented minorities at Blackstone as well as create an inclusive community of diverse employees within the firm. The DPN provides a platform to connect globally and advance the dialogue regarding the importance of diversity for our business.

OUT Blackstone

OUT Blackstone raises awareness of challenges impacting LGBT+ individuals and recruits and retains talented LGBT+ individuals. In 2020, OUT Blackstone joined Out Leadership, the oldest and largest coalition of global companies working to improve LGBT+ equality in the world.



OUT Blackstone and Diverse Professionals Network hosted former NFL player Wade Davis, the NFL's first LGBT+ inclusion consultant

Engagement and Retention Efforts at Blackstone

Mentorship

- Expanded BX WIN & Mentor Circles programs to ~185 female attendees in the 2020 cohorts, up 3x from previous year
- Launched a pilot 1:1 mentorship program in 2020
- Developed an analyst-to-associate-level networking series led by senior leadership in 2020; ~100 employees opted into the program

Training and Development

- Offer learning opportunities in a number of areas, including leadership and management development and communication skills
- Launched workshops on conscious inclusion across the firm

Competitive Benefits

- Including primary and secondary caregiver leave, adoption leave, phased back-to-work, fertility coverage, back-up childcare and more²
- Expanded primary caregiver leave in the U.S. to 20 weeks in 2021



International Women's Day 2020 in lobby of Blackstone NYC Headquarters

External Partnerships

Blackstone aims to be the employer of choice for the most talented and skilled in our industry. This means extending our reach to candidates of all different backgrounds and skill sets.



2. Fertility coverage and back-up childcare benefits differ in APAC – primary and secondary caregiver leave, adoption leave and phased back-to-work are global policies.

Driving Inclusive Entrepreneurship through the Blackstone Charitable Foundation

The Blackstone Charitable Foundation (BXCF) takes a comprehensive approach to advancing the firm's objectives by providing opportunities for our most important asset – our people – to maximize the impact of our philanthropic investments and help our nonprofit and educational partners drive tangible economic and social change in our communities.

Blackstone LaunchPad

- Helps students innovate and succeed in entrepreneurship and their careers through skill building and employment opportunities
- Expanded to focus on colleges and universities with a majority diverse population or serving under-resourced communities
- Recently announced a \$40 million commitment to increase the program from 30 to 75 campuses over the next five years
- Partners with the United Negro College Fund (UNCF), the nation's largest private scholarship provider to minority group members, as a strategic advisor

BX Connects

- In 2020, 76% of our global employees participated in firm-sponsored employee engagement activities and committed over 8,900 hours in support of our communities
- In 2020, our global employees raised over \$5.5m for causes including COVID-19 relief, racial injustice, food scarcity and cancer research
- Guided by a commitment to supporting and empowering diverse communities, we're intentional about our nonprofit partners and how we connect our work to the firm's larger commitment to DEI and being a force for good

\$120M+

distributed globally by The Blackstone Charitable Foundation since 2007³

\$40M

commitment to expand LaunchPad program from 30 to 75 campuses over next 5 years

25K

students participated in LaunchPad in the last academic year



Blackstone LaunchPad participants

Charitable Partners

At Blackstone, we have a proud tradition of serving our communities. Through the Blackstone Connects program and targeted grantmaking, the Foundation supports organizations dedicated to improving the lives and livelihoods of our fellow global citizens.



3. As of June 2021.

Portfolio-Wide Efforts

Board Diversity Commitment

- Firmwide mandate to target at least one-third diverse representation on portfolio company boards for new control investments starting in the U.S. and Europe, starting in 2021⁴
- This initiative is just the beginning and builds on our longstanding commitment to create value through diversity and inclusion across the firm and our portfolio
- We build fit-for-purpose boards with a diversity of perspectives and backgrounds as boardroom diversity leads to higher quality decision-making

Career Pathways Initiative

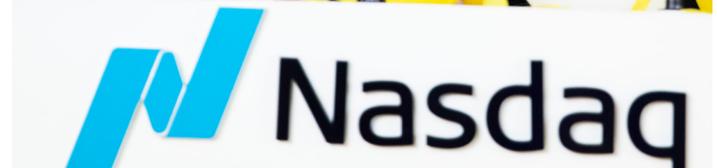
- A pilot program designed to create employment opportunities and career mobility at Blackstone's portfolio companies for people from traditionally diverse and historically under-represented communities starting in the U.S. and Europe
- Aimed to foster economic mobility and support ongoing efforts to increase diversity by adopting inclusive workplace practices and expanding traditional applicant pools to create more value
- Blackstone will partner with non-profit organizations who are leaders in job training and talent sourcing within underserved communities such as Year Up and COOP Careers

Blackstone by Example

- Over 30% of directors on Blackstone's board are diverse
- In 2020, welcomed two diverse board members, Ruth Porat, CFO of Alphabet, and Reg Brown, Partner, Kirkland & Ellis
- Recently hired Devin Glenn as Global Head of Diversity, Equity and Inclusion

100k+

military veterans, spouses and caregivers hired across the portfolio⁵



Founder and CEO of Blackstone portfolio company, Bumble, Whitney Wolfe Herd and her son ringing the NASDAQ opening bell on IPO day



Reg Brown, Partner, Kirkland & Ellis



Ruth Porat, CFO of Alphabet

4. Based on gender, race and sexual orientation, when known. 5. As of July 2021.

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