

## UC Investments Creates Strategic Venture with Blackstone to Invest \$4 Billion in BREIT Common Shares

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The Firm is representing Blackstone Real Estate Income Trust in a \$4 billion investment in BREIT Class I common shares by the Regents of the University of California (“UC Investments”). In connection with the investment, a subsidiary of Blackstone Inc. entered into a long-term strategic venture with UC Investments. Blackstone will contribute \$1 billion of its current BREIT holdings as part of the strategic venture.

The Simpson Thacher team includes Brian Stadler, Matt Rogers and James Crisp (M&A); Sas Mehrara (Real Estate); Ben Wells, Daniel Honeycutt and Alexa Shockley (Registered Funds); Mimi Cheng, Thomas Howland and Jonathan Pall (Credit); Nancy Mehlman (Tax); Josh Bonnie and Edgar Lewandowski (Capital Markets); Jonathan Lindabury (Derivatives); and Jennifer Nadborny (Public Company Advisory Practice).

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