

# UK Modern Slavery Act Transparency Statement

In October 2015, the UK Government enacted the Modern Slavery Act (“MSA”), designed to address all forms of human trafficking and slavery, including compulsory or coerced labour, deprivation of personal freedom or facilitating the movement of people for exploitation. Section 54 of the MSA requires organisations of a certain size which undertake commercial business in the United Kingdom to produce a public “slavery and human trafficking statement” for each financial year.

Blackstone is one of the world’s leading investment firms. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our asset management businesses, with \$1.1 trillion assets under management,<sup>1</sup> include global investment strategies focused on real estate, private equity, infrastructure, life sciences, growth equity, credit, real assets, secondaries and hedge funds.

Blackstone carries on business in the UK through Blackstone Europe LLP (the “Firm”) which is authorized and regulated by the Financial Conduct Authority in the UK. The Firm acts as a sub-advisor to its Blackstone US affiliates in relation to the investment and re-investment of European, Middle Eastern and African based assets of Blackstone managed funds as well as arranging transactions to be entered into by or on behalf of Blackstone funds. The Firm also conducts distribution activities in the UK and in EMEA, where permitted. The Firm’s principal place of business is in London and it has a branch in Abu Dhabi.

In accordance with Section 54 of the Act, Blackstone Europe LLP has prepared this UK Modern Slavery Act Transparency Statement for its most recent financial year, ending March 2024 (“Relevant Period”).

## Steps Taken During the Relevant Period

During the Relevant Period, Blackstone Europe LLP undertook the following steps in assessing potential risks presented by its own business practices as well as its supply chains:

- Employees: We continue to review and monitor Blackstone Europe LLP’s employment practices to ensure it maintains and promotes the highest standards and positive working practices for all employees. Through the policies and procedures that govern our business (e.g., UK Employee Handbook and Recruitment Guide) and our recruitment processes, we endeavour to be a leader in our industry and best-in-class employer
- Suppliers: Our risk assessment process and risk-based due diligence processes considered three key aspects concerning certain suppliers for the Relevant Period:
  - geography of the supplier’s services;
  - the nature of services (particularly when a supplier is providing physical labour, manufacturing, catering or staff contracting services); and
  - the profile of the supplier more generally, including their own policies and procedures in place to mitigate the risk of modern slavery and human trafficking

Any supplier(s) identified during the life of the relationship, and who presents higher risk characteristics associated with the MSA (identified through our due diligence) will be sent contractual notices. Such contractual notices explain the MSA and set out our expectations of compliance by the supplier and its own supply chain.

<sup>1</sup> Note as 31 March, 2024.

Blackstone Europe LLP considers the risk of modern slavery and human trafficking within our supply chains to be low, based on our risk assessment and due diligence process.

- Training: We continue to promote awareness of the MSA, and take steps to educate our staff, including Blackstone Europe LLP's Executive Committee of the MSA and its implications. In addition to our own staff, we endeavour to raise awareness of the MSA and its requirements within our supply chain

Blackstone Europe LLP is committed to ensuring its business practices and systems and controls which are designed to safeguard against modern slavery and human trafficking continue to evolve each financial year.



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Signature

**Farhad Karim**  
**Chairman, Blackstone Europe LLP September 2024**