BLACKSTONE PRIVATE CREDIT FUND
c/o Blackstone Private Credit Strategies LLC
345 Park Avenue
New York, New York 10154

If you do not want to sell your shares of beneficial interest at this time, please disregard this notice. This is simply a notification of the Fund's repurchase offer.

November 2, 2026

Dear Shareholder:

This letter serves to inform you of important dates relating to a repurchase offer by Blackstone Private Credit Fund (the "Fund"). If you are not interested in tendering your shares of beneficial interest in the Fund ("Shares") for repurchase at this time, please disregard this notice and take no action.

Please note that the sale of Shares that have been issued after January 1, 2026 will be subject to an "early repurchase deduction" (except in the case of death, divorce or qualified disability and other limited exceptions), which will reduce your proceeds by 2%. In addition, the sale of Shares may also be subject to income and transfer taxes.

The tender offer period will begin on November 2, 2026 and end at 11:59 p.m., Eastern Time, on December 1, 2026. The purpose of the tender offer is to provide liquidity to shareholders of the Fund. Shares may be presented to the Fund for repurchase only by tendering them during one of the Fund's announced tender offers.

If you do not wish to sell your Shares for any reason, simply disregard this notice. **No action is required if you do not wish to sell any portion of your Shares at this time.**

Should you wish to tender all or some of your Shares during this tender offer period, please complete the enclosed Letter of Transmittal and return it **by mail** to the Fund's Transfer Agent, SS&C GIDS, Inc., Attention: Blackstone Private Credit Fund, using one of the below options or to your financial advisor as instructed in the Letter of Transmittal:

Regular Mail - P.O. Box 219270, Kansas City, MO 64121

Overnight Mail - 801 Pennsylvania Avenue, Suite 219270, Kansas City, MO 64105-1307

All shareholders tendering Shares should carefully review their Letter of Transmittal and follow the delivery instructions therein.

All tenders of Shares must be received in good order by the Fund's Transfer Agent by 11:59 p.m., Eastern Time, on December 1, 2026.

If you have any questions, please refer to the attached Offer to Purchase document, which contains additional important information about the repurchase offer, or call (844) 702-1299.

Sincerely,

Blackstone Private Credit Fund

BLACKSTONE PRIVATE CREDIT FUND
c/o Blackstone Private Credit Strategies LLC
345 Park Avenue
New York, New York 10154

Offer to Purchase Up to 87,457,414 Shares
of Beneficial Interest
Dated November 2, 2026

The Offer and Withdrawal Rights Will Expire at
11:59 p.m., Eastern Time, on December 1, 2026, Unless
the Offer is Extended

To the Shareholders of Blackstone Private Credit Fund:

Subject to the terms and conditions set forth in this offer to purchase ("Offer to Purchase") and the related Letter of Transmittal (which together with the Offer to Purchase constitutes the "Offer"), Blackstone Private Credit Fund, a non-diversified, closed-end management investment company that has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended (the "1940 Act") and is organized as a Delaware statutory trust (the "Fund"), is offering to purchase up to 87,457,414 of its outstanding shares of beneficial interest (including Class I common shares of beneficial interest, Class S common shares of beneficial interest and Class D common shares of beneficial interest, the "Shares") pursuant to tenders by shareholders of the Fund ("Shareholders") at a price equal to the net asset value per Share as of December 31, 2026 or a later date determined by the Fund if the Offer is extended (the "Valuation Date"). This Offer is currently scheduled to expire at 11:59 p.m., Eastern Time, on December 1, 2026 (the "Expiration Date"), but the Fund may extend this date; if it does, the Valuation Date may be changed. This Offer is being made to all Shareholders of the Fund and is not conditioned on any minimum amount of Shares being tendered, but is subject to certain conditions described below. Shares are not traded on any established trading market.

Shareholders should realize that the value of the Shares tendered in this Offer will likely change between the most recent time net asset value was calculated and communicated to them and the Valuation Date (the relevant date for determining the value of the Shares tendered to the Fund for purposes of calculating the purchase price of such Shares) and such change could be material. The Fund generally determines the net asset value of the Shares as of the last calendar day of each month within 20 business days after the first calendar day of the following month. The most recently calculated net asset value for each class of the Shares can be found by going to *www.bcred.com*. Shareholders should keep in mind that if they tender Shares in a tender offer with a Valuation Date that is within the 12-month period following the initial issue date of the Shares being tendered, such Shares will be subject to an "early repurchase deduction" (described further below) of 2% of the aggregate net asset value of the Shares repurchased. The early repurchase deduction will reduce the repurchase proceeds. For illustrative purposes, a Shareholder that acquires Shares on July 1 would not incur an early repurchase deduction for participating in a repurchase offer that has a valuation date of June 30 of the following year (or anytime thereafter).

Shareholders desiring to tender all or any portion of their Shares in accordance with the terms of the Offer should complete and sign the attached Letter of Transmittal and mail it to the Fund's transfer agent, SS&C GIDS, Inc. (the "Transfer Agent"), or the Shareholder's financial advisor, as applicable, in the manner provided for in the Letter of Transmittal and set forth in Section 4 "Procedure for Tenders" below.

IMPORTANT

The Fund makes no recommendation to any Shareholder as to whether to tender or refrain from tendering Shares. Shareholders must make their own decisions whether to tender Shares and, if so, the portion of their Shares to tender.

Because each Shareholder's investment decision is a personal one, based on its financial circumstances, no person has been authorized to make any recommendation on behalf of the Fund as to whether Shareholders should tender Shares pursuant to the Offer. No person has been authorized to give any information or to make any representations in connection with the Offer other than those contained herein or in the Letter of Transmittal. If given or made, such recommendation and such information and representations must not be relied on as having been authorized by the Fund.

This transaction has not been approved or disapproved by the Securities and Exchange Commission or the Commodity Futures Trading Commission nor has the Securities and Exchange Commission, the Commodity Futures Trading Commission, or any state securities commission passed on the fairness or merits of such transaction or on the accuracy or adequacy of the information contained in this document. Any representation to the contrary is unlawful.

Questions and requests for assistance and requests for additional copies of the Offer may be directed to the Transfer Agent:

SS&C GIDS, Inc.

Attention: Blackstone Private Credit Fund
P.O. Box 219270
Kansas City, MO 64121
Tel: (844) 702-1299

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SUMMARY TERM SHEET

This is a summary of the features of the Offer. To understand the Offer fully and for a more complete discussion of the terms and conditions of the Offer, you should read carefully this entire Offer to Purchase and the related Letter of Transmittal.

- As disclosed in the Fund's prospectus dated May 1, 2026, as amended and/or supplemented from time to time ("Prospectus"), the Fund may from time to time offer to repurchase a portion of its outstanding Shares pursuant to written tenders by Shareholders. Accordingly, the Fund is offering to purchase up to 87,457,414 Shares at a price equal to their net asset value (that is, the value of the Fund's total assets minus its total liabilities, divided by outstanding Shares) determined as of December 31, 2026 or such later date as may be determined by the Fund if the Offer is extended (the "Valuation Date"). The Shares subject to the Offer represent approximately 5% of the outstanding Shares as of September 30, 2026. The Offer, which begins on November 2, 2026, will remain open until 11:59 p.m., Eastern Time on December 1, 2026 (the "Expiration Date"). The Fund reserves the right to adjust the Valuation Date to correspond to any extension of the Offer.
- **All Shares issued after January 1, 2026 that are tendered and purchased in this Offer will be subject to a 2% "early repurchase deduction."** See Section 6 "Purchases and Payment".
- Shareholders may tender all or a portion of their Shares.
- If you tender Shares and the Fund purchases those Shares, upon the terms and subject to the conditions of the Offer, the Fund will effect payment for those Shares by issuing a non-interest-bearing, non-transferable promissory note (held for you by the Transfer Agent) entitling you to the payment(s) described herein promptly after the determination of the relevant NAV per share is finalized.
- Other than the early repurchase deduction described below (if applicable), the Fund does not expect to impose any charges on repurchases of Shares in the Fund.
- If you tender only a portion of your Shares, you must maintain a minimum account balance of at least $500 as of the Valuation Date. The Fund reserves the right to purchase all your Shares in the Fund if you tender less than all of your Shares and the number of Shares you tender would cause your account in the Fund to have a value lower than the required minimum balance. The Offer is being made to all Shareholders and is not conditioned on any minimum amount of Shares being tendered.
- If you are a participant in the Fund's distribution reinvestment plan ("DRIP") and elect to tender your Shares in full, any Shares issued to you under the DRIP subsequent to the expiration of the tender offer will be considered part of your request to tender your Shares in full, and your participation in the DRIP will be terminated as of the Valuation Date of the applicable tender offer. Any distributions to be paid to you on or after the Valuation Date will be paid in cash on the scheduled distribution payment date.
- If you are a participant in the DRIP that elects to tender a portion of your Shares, you will remain a participant in the DRIP with respect to your Shares that are not repurchased (even if they are Shares you requested for repurchase). To the extent there is any inconsistency between the terms described in this Offer to Purchase and the DRIP, the terms of the DRIP shall control.
- If the Fund accepts the tender of any of your Shares, your proceeds will be funded from one or more of the following sources: cash on hand (including cash received from investments in the Fund), borrowings and/or proceeds from the sale of portfolio holdings.
- Additional repurchases will be made at such times and on such terms as may be determined by the Board of Trustees of the Fund (the "Board"). Blackstone Private Credit Strategies LLC, the Fund's investment adviser (the "Adviser"), and Blackstone Credit BDC Advisors LLC, the Fund's investment sub-adviser (together with the Adviser, the "Advisers"), expect that they will generally recommend to the Board that the Fund offer to repurchase a portion of its outstanding Shares four times each year, effective on or about March 31, June 30, September 30 and December 31, but the Fund is not required to make any such offer.

- Following this summary is a formal notice of the Offer, which remains open until the Expiration Date, unless extended. If you elect to tender your Shares, you have the right to change your mind and withdraw your tendered Shares at any time until the Expiration Date or, if such tendered Shares have not been accepted by the Fund, at any time on or after December 31, 2026. If you would like to tender your Shares, you must complete the Letter of Transmittal enclosed with the Offer to Purchase, and return it as instructed in the Letter of Transmittal either to (i) the Transfer Agent, Attention: Blackstone Private Credit Fund, by mail at P.O. Box 219270, Kansas City, MO 64121 (regular mail), or 801 Pennsylvania Avenue, Suite 219270, Kansas City, MO 64105-1307 (overnight mail) or (ii) your financial advisor, as directed. Your properly completed mailed Letter of Transmittal must be received prior to the Expiration Date. If you decide to tender, it is your responsibility to, and the Fund strongly recommends that you do, confirm receipt of your Letter of Transmittal with the Transfer Agent by (844) 702-1299, Monday through Friday, except holidays, during normal business hours of 9:00 a.m. to 5:00 p.m. (Eastern Time). **All Shareholders tendering Shares should carefully review their Letter of Transmittal and follow the delivery instructions therein.**
- The value of your Shares will likely change between the most recent time the net asset value was calculated and communicated to you and the Valuation Date (the date when the value of your investment will be determined for purposes of calculating the purchase price of your Shares). If you would like to obtain the estimated net asset value of your Shares, visit the Fund's website at www.bcred.com.
- Please note that just as you have the right to withdraw your tender of Shares, the Fund has the right to cancel, amend or postpone this offer at any time on or before the Expiration Date.

1. **Background and Purpose of the Offer.** The purpose of the Offer is to provide liquidity to Shareholders. Because there is no secondary trading market for Shares, the Board has determined, after consideration of various matters, that the Offer is in the best interests of Shareholders in order to provide liquidity for Shares as contemplated in the Prospectus. The Board intends to consider the continued desirability of the Fund making an offer to purchase Shares four times each year, but the Fund is not required to make any such offer.

The purchase of Shares pursuant to the Offer will have the effect of increasing the proportionate interest in the Fund of Shareholders who do not tender Shares. Shareholders who retain their Shares may be subject to increased risks that may possibly result from the reduction in the Fund's aggregate assets resulting from payment for the Shares tendered. These risks include the potential for greater volatility due to decreased diversification. A reduction in the aggregate assets of the Fund may result in Shareholders who do not tender Shares bearing higher costs to the extent that certain expenses borne by the Fund are relatively fixed and may not decrease if assets decline. These effects may be reduced or eliminated to the extent that additional purchases of Shares are made by new and existing shareholders from time to time, although there can be no assurances that such new or additional purchases will occur.

Shares that are tendered to the Fund in connection with the Offer, if accepted for repurchase, will be repurchased, resulting in a change in the income ratio and an increase in the expense ratios of Shares owned by Shareholders remaining in the Fund (assuming no further issuances of Shares).

2. **Offer to Purchase and Price.** The Fund will purchase, upon the terms and subject to the conditions of the Offer, up to 87,457,414 of those outstanding Shares that are properly tendered by, and not withdrawn (in accordance with Section 5 "Withdrawal Rights" below) before, the Expiration Date.

The Fund reserves the right to extend, amend or cancel the Offer as described in Sections 3 and 7 below. The purchase price of a Share tendered will be its net asset value as of the Valuation Date, payable as set forth in Section 6. The Fund reserves the right to adjust the Valuation Date to correspond with any extension of the Offer.

As of the close of business on September 30, 2026, there were approximately 1,185,846,583 Class I Shares, 548,457,480 Class S Shares and 14,844,230 Class D Shares issued and outstanding, with a net asset value per share of $23.51 for Class I Shares, $23.51 for Class S Shares and $23.51 for Class D Shares.

Shareholders may obtain monthly estimated net asset value information until the Expiration Date of the Offer at www.bcred.com. The value of the Shares tendered by Shareholders likely will change between the most recent time net asset value was calculated and communicated to you and the Valuation Date.

3. **Amount of Tender.** Subject to the limitations set forth below, Shareholders may tender all or a portion of their Shares. If you tender only a portion of your Shares, you must maintain a minimum account balance of at least $500 as of the Valuation Date. The Fund reserves the right to purchase all your Shares in the Fund if you tender less than all of your Shares and the number of Shares you tender would cause your account in the Fund to have a value lower than the required minimum balance. The Offer is being made to all Shareholders and is not conditioned on any minimum amount of Shares being tendered.

If less than 87,457,414 Shares are properly tendered pursuant to the Offer and not withdrawn, the Fund will, on the terms and subject to the conditions of the Offer, purchase all of the Shares so tendered unless the Fund elects to cancel or amend the Offer, or postpone acceptance of tenders made pursuant to the Offer, as provided in Section 7 "Certain Conditions of the Offer" below. If more than 87,457,414 Shares are duly tendered to the Fund before the expiration of the Offer and not withdrawn, pursuant to Section 5 "Withdrawal Rights" below, the Fund will accept Shares tendered on or before the Expiration Date for payment on a pro rata basis based on the number of tendered Shares with priority for repurchase requests in the case of the death, disability or divorce of a Shareholder and all Shares repurchased due to a Shareholder's failure to maintain the minimum account balance; provided that the Fund reserves the right in its sole discretion to purchase additional outstanding Shares representing up to 2.0% of the Fund's outstanding Shares without amending or extending the Offer as permitted by Rule 13e-4(f)(1) of the Securities Exchange Act of 1934, as amended. The unaccepted portion of any tender of Shares made by a Shareholder pursuant to this Offer shall not be automatically carried forward or given priority in connection with any future tender offer made by the Fund, but any Shareholder that wishes to have the Fund repurchase Shares that were not accepted for repurchase in connection with this Offer may again tender those Shares in connection with, and subject to the terms and conditions of, any future tender offer made by the Fund.

4. **Procedure for Tenders.** Shareholders wishing to tender Shares pursuant to the Offer must complete and execute the Letter of Transmittal in accordance with the instructions on the first page of such Shareholder's Letter of Transmittal. The completed and executed Letter of Transmittal must be received by the specified agent by 11:59 p.m., Eastern Time, on the Expiration Date. If the Shares are held through a financial intermediary, each intermediary may establish its own specific deadline for receipt of completed repurchase request materials from its clients.

With respect to Shareholders that are required to submit their Letter of Transmittal to the Transfer Agent, Attention: Blackstone Private Credit Fund, submissions may be made by mail at P.O. Box 219270, Kansas City, MO 64121 (regular mail), or 801 Pennsylvania Avenue, Suite 219270, Kansas City, MO 64105-1307 (overnight mail). The Fund recommends that all documents be submitted by certified mail, return receipt requested.

Shareholders wishing to confirm receipt of a Letter of Transmittal may contact the agent specified in the instructions therein. ***The method of delivery of any documents is at the election and complete risk of the Shareholder tendering Shares.*** All questions as to the validity, form, eligibility (including time of receipt) and acceptance of tenders will be determined by the Fund, in its sole discretion, and its determination shall be final and binding. The Fund reserves the absolute right to reject any or all tenders (i) determined by it not to be in appropriate form; (ii) for which the acceptance of, or payment for, would, in the opinion of counsel for the Fund, be unlawful; or (iii) which are in violation of any contractual arrangements the Shareholder or its affiliates are subject or party to relating to the Shareholder's investment in the Fund with the Fund, the Advisers or any of their affiliates. The Fund also reserves the absolute right to waive any of the conditions of the Offer or any defect in any tender with respect to any particular Shares or any particular Shareholder (including, without limitation, the conditions relating to the dates on which Shares must be tendered or withdrawn), and the Fund's interpretation of the terms and conditions of the Offer will be final and binding.

Unless waived, any defects or irregularities in connection with tenders must be cured within such time as the Fund shall determine. Tenders will not be deemed to have been made until the defects or irregularities have been cured or waived. None of the Fund, the Board, the Advisers, or any of their agents is obligated to give notice of any defects or irregularities in tenders, nor shall any of them incur any liability for failure to give such notice.

5. **Withdrawal Rights.** Any Shareholder tendering Shares pursuant to this Offer may withdraw tendered Shares at any time before the Expiration Date or, if the Fund has not accepted such tendered Shares, on or after December 31, 2026. A form to use to give notice of withdrawal is enclosed with the Offer to Purchase. To be effective, any notice of withdrawal must be timely received by the agent specified in the instructions to the Notice of Withdrawal. All questions as to the form and validity (including time of receipt) of notices of withdrawal will be determined by the Fund, in its sole discretion, and such determination shall be final and binding. Shares properly withdrawn shall not thereafter be deemed to be tendered for purposes of the Offer. However, withdrawn Shares may be re-tendered prior to the Expiration Date by following the procedures for tenders described above.

6. **Purchases and Payment.** For purposes of the Offer, the Fund will be deemed to have accepted Shares that are tendered if and when it gives written notice to the tendering Shareholder of its election to purchase such Shares.

If a Shareholder tenders Shares and the Fund purchases those Shares, upon the terms and subject to the conditions of the Offer, the Fund will effect payment for those Shares by issuing a non-interest-bearing, non-transferable promissory note (held for you by the Transfer Agent) entitling you to the payment(s) described herein promptly after the determination of the relevant NAV per share is finalized.

Other than the early repurchase deduction described below (if applicable), the Fund does not expect to impose any charges on repurchases of Shares in the Fund.

Each Shareholder whose Shares (or portion thereof) have been accepted for repurchase will continue to be a Shareholder of the Fund until the Valuation Date (and thereafter if not all of its Shares are repurchased) and may exercise his or her voting rights with respect to the repurchased Shares (or portion thereof) until the Valuation Date.

As described in the Prospectus, the amount to which any Shareholder that sells Shares to the Fund in a repurchase offer that has a tender valuation date within the 12 month period following the original issue date of the Shares is entitled to be paid for the tendered Shares will be reduced by 2% of the aggregate net asset value of the Shares repurchased by the Fund (except in the case of death, divorce or qualified disability of a Shareholder and other limited exceptions); this reduction is referred to herein as an "early repurchase deduction." The early repurchase deduction will be retained by the Fund for the benefit of remaining Shareholders. Shares repurchased will be treated as having been repurchased on a "first in — first out" basis. Therefore, the portion of Shares repurchased will be deemed to have been taken from the earliest Shares purchased by such Shareholder. In addition, the Fund's Shares are sold to certain investment vehicles (including feeder vehicles, registered investment companies or other investment funds), discretionary model portfolios and other similar arrangements. The Fund, in its discretion, may waive the early repurchase deduction for such investment vehicles, discretionary model portfolios and other similar arrangements in appropriate circumstances, including, but not limited to, for administrative, operational, rebalancing, regulatory or other purposes. Payment of the early repurchase deduction will be made by reducing the repurchase proceeds.

A Shareholder who tenders some but not all of such Shareholder's Shares for repurchase will be required to maintain a minimum account balance of $500 in the Fund. Such minimum account balance requirement may be waived by the Fund, in its sole discretion. The Fund reserves the right to reduce the number of Shares to be repurchased from a Shareholder so that the required account balance is maintained.

The Fund expects that the purchase price for Shares acquired pursuant to the Offer to Purchase will be derived from cash on hand (including cash received from investments in the Fund), borrowings and/or proceeds from the sale of portfolio holdings. Payment for repurchased shares may require the Fund to liquidate portfolio holdings earlier than our Advisers would otherwise have caused these holdings to be liquidated, potentially resulting in losses, and may increase our investment-related expenses as a result of higher portfolio turnover rates. The Fund intends to take measures, subject to policies as may be established by our Board of Trustees, to attempt to avoid or minimize potential losses and expenses resulting from the repurchase of shares.

7. **Certain Conditions of the Offer.** The Fund reserves the right, at any time and from time to time, to extend the period of time during which the Offer is pending by notifying Shareholders of such extension. If the Fund elects to extend the tender period, the Valuation Date may occur after December 31, 2026 and in that case, for purposes of determining the purchase price for tendered Shares, the net asset value of such Shares will be determined approximately one month after the actual Valuation Date. During any such extension, all Shares previously tendered and not withdrawn will remain subject to the Offer. The Fund also reserves the right, at any time and from time to time, up to and including acceptance of tenders pursuant to the Offer, to: (a) cancel the Offer and in the event of such cancellation, not to purchase or pay for any Shares tendered pursuant to the Offer; (b) amend the Offer; or (c) postpone the acceptance of Shares tendered. If the Fund determines to amend the Offer or to postpone the acceptance of Shares tendered, it will, to the extent necessary, extend the period of time during which the Offer is open as provided above and will promptly notify Shareholders.

Please note that just as you have the opportunity to withdraw shares that you have tendered under certain circumstances, the Fund has the right to cancel, amend or postpone the Offer at any time before accepting tendered Shares. The Fund may cancel the Offer, amend the Offer or postpone the acceptance of tenders made pursuant to the Offer if: (a) the Fund would not be able to liquidate portfolio securities in a manner that is orderly and consistent with the Fund's investment objectives and policies in order to purchase Shares tendered pursuant to the Offer; (b) there is, in the Board's judgment, any (i) legal action or proceeding instituted or threatened challenging the Offer or that otherwise would have a material adverse effect on the Fund, (ii) declaration of a banking moratorium by Federal or state authorities or any suspension of payment by banks in the United States or New York State that is material to the Fund, (iii) limitation imposed by Federal or state authorities on the extension of credit by lending institutions, (iv) suspension of trading on any organized exchange or over-the-counter market where the Fund has a material investment, (v) commencement of war, armed hostilities or other international or national calamity directly or indirectly involving the United States that is material to the Fund, (vi) material decrease in the estimated net asset value of the Fund from the estimated net asset value of the Fund as of the commencement of the Offer, or (vii) other event or condition that would have a material adverse effect on the Fund or its Shareholders if Shares tendered pursuant to the Offer were purchased; or (c) the Independent Trustees of the Fund determine that it is not in the best interest of the Fund to purchase Shares pursuant to the Offer. However, there can be no assurance that the Fund will exercise its right to extend, amend or cancel the Offer or to postpone acceptance of tenders pursuant to the Offer.

8. **Certain Information About the Fund.** The Fund is a non-diversified, closed-end management investment company that has elected to be regulated as a business development company under the 1940 Act and is organized as a Delaware statutory trust. The principal executive office of the Fund is located at 345 Park Avenue, New York, New York 10154 and the telephone number is (212) 503-5100. Shares are not traded on any established trading market.

The Fund does not have any plans or proposals that relate to or would result in: (a) the acquisition by any person of additional Shares (other than the Fund's intention to accept purchases for Shares from time to time, the DRIP or otherwise in the discretion of the Fund) or the disposition of Shares (except for periodic discretionary solicitations of tender offers); (b) an extraordinary transaction, such as a merger, reorganization or liquidation, involving the Fund; (c) any material change in the present distribution policy or indebtedness or capitalization of the Fund; (d) any change in the identity of the Advisers or Trustees of the Fund, or in the management of the Fund including, but not limited to, any plans or proposals to change the number or the term of the Trustees, to

change any material term of the investment advisory arrangements with the Advisers; (e) a sale or transfer of a material amount of assets of the Fund (other than as the Trustees determine may be necessary or appropriate to fund any portion of the purchase price for Shares acquired pursuant to this Offer to Purchase or in connection with the ordinary portfolio transactions of the Fund); (f) any other material change in the Fund's structure or business, including any plans or proposals to make any changes in its fundamental investment policy for which a vote would be required by Section 13 of the 1940 Act; or (g) any changes in the Fifth Amended and Restated Declaration of Trust, Bylaws, or Prospectus or other actions that may impede the acquisition of control of the Fund by any person.

Based on the number of Shares outstanding as of September 30, 2026, the following persons own the number of Shares indicated in the below table:

Person	Shares	Percentage of the Fund's Outstanding Shares
Advisers[(1)]	18,000,384	1.0%
Robert Bass	9,084	*
James F. Clark	24,082	*
Tracy Collins	—	—
Vicki L. Fuller	912	*
Michelle Greene	—	—
Brad Marshall	313,136	*
Vikrant Sawhney	101,622	*
Carlos Whitaker	35,751	*
Teddy Desloge	5,996	*
Matthew Alcide	—	—
William Renahan	—	—
Stacy Wang	—	—
Lucie Enns	—	—

* Less than 1%.

(1) Includes Shares beneficially owned by affiliates of the Advisers and Shares beneficially owned by executive officers of the Advisers.

Based on information available to the Fund, none of the persons listed above intends to tender any of his or her Shares in the Offer.

During the past sixty (60) days, the Fund has issued an aggregate of approximately 6,233 Shares, including the net impact of Shares issued pursuant to the Fund's DRIP, for net proceeds of approximately $0.15 million to the Advisers, any Trustee or officer of the Fund, any director or executive officer of the Advisers, or any person controlling the Fund. There have been no other transactions in Shares effected during the past sixty (60) days by the Fund, the Advisers, or any Trustee or executive officer of the Fund, any director or executive officer of the Advisers, or any person controlling the Fund.

9. Tender by DRIP Participants. If you are a participant in the Fund's distribution reinvestment plan ("DRIP") and elect to tender your Shares in full, any Shares issued to you under the DRIP subsequent to the expiration of the tender offer will be considered part of your request to tender your Shares in full, and your participation in the DRIP will be terminated as of the Valuation Date of the applicable tender offer. Any distributions to be paid to you on or after the Valuation Date will be paid in cash on the scheduled distribution payment date.

If you are a participant in the DRIP that elects to tender a portion of your Shares, you will remain a participant in the DRIP with respect to your Shares that are not repurchased (even if they are Shares you

requested for repurchase). To the extent there is any inconsistency between the terms described in this Offer to Purchase and the DRIP, the terms of the DRIP shall control.

10. Certain Federal Income Tax Consequences. The following discussion is a general summary of the U.S. federal income tax consequences of the purchase of Shares by the Fund from Shareholders pursuant to the Offer. This summary is based on U.S. federal income tax law as of the date hereof, including the Internal Revenue Code of 1986, as amended (the "Code"), applicable Treasury regulations, Internal Revenue Service ("IRS") rulings, judicial authority and current administrative rulings and practice, all of which are subject to change, possibly with retroactive effect. There can be no assurance that the IRS would not assert, or that a court would not sustain, a position contrary to any of those set forth below, and the Fund has not obtained, nor does the Fund intend to obtain, a ruling from the IRS or an opinion of counsel with respect to any of the consequences described below. For more detailed information regarding tax considerations applicable to a purchase of Shares by the Fund pursuant to the Offer, and ownership of Shares of the Fund in general, see the Fund's Prospectus. Shareholders should also consult their own tax advisers regarding their particular situation and the potential tax consequences of a purchase of their Shares by the Fund pursuant to the Offer, including but not limited to potential state, local and foreign taxation, as well as any applicable transfer taxes.

Except where noted, this discussion deals only with Shares held as capital assets and does not deal with all tax consequences that may be relevant to Shareholders in light of their particular circumstances or to Shareholders subject to special tax rules (including, without limitation, partnerships or other pass-through entities (and investors therein), dealers or traders in securities, financial institutions, tax-exempt organizations, insurance companies, U.S. expatriates, persons liable for the alternative minimum tax, persons holding Shares as a part of a hedging, conversion or constructive sale transaction or a straddle, nonresident alien individuals present in the United States for more than 182 days during the taxable year in which their Shares are repurchased pursuant to the Offer or U.S. Shareholders (as defined below) whose functional currency is not the U.S. dollar). In addition, this discussion does not address any considerations in respect of any withholding required pursuant to the Foreign Account Tax Compliance Act of 2010 (including the Treasury regulations promulgated thereunder and intergovernmental agreements entered into in connection therewith).

As used herein, the term "U.S. Shareholder" refers to a Shareholder who is (i) an individual citizen or resident of the United States, (ii) a corporation created or organized in or under the laws of the United States or any State thereof or the District of Columbia, (iii) an estate the income of which is subject to U.S. federal income tax regardless of the source of such income, or (iv) a trust if (a) a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons (as defined in the Code) have the authority to control all substantial decisions of the trust or (b) the trust has a valid election in effect under applicable Treasury regulations to be treated as a U.S. person. The term "Non-U.S. Shareholder" refers to a Shareholder who is an individual, corporation, estate or trust and is not a U.S. Shareholder. Except for the discussion under "Non-U.S. Shareholders" and "Backup Withholding," the following discussion is limited to U.S. Shareholders.

Sale or Exchange of Shares. Under Section 302(b) of the Code, a Shareholder (other than a tax-exempt Shareholder) whose Shares are repurchased pursuant to the Offer generally will be treated as having sold the Shares and will recognize gain or loss for U.S. federal income tax purposes, so long as either (a) such Shareholder tenders, and the Fund repurchases, all of such Shareholder's Shares (i.e., reduces such Shareholder's percentage ownership of the Fund to 0%), (b) such Shareholder meets numerical safe harbors with respect to percentage voting interest and reduction in ownership of the Fund following the completion of the Offer, or (c) the tender otherwise results in a distribution that is "not essentially equivalent to a dividend," which determination depends on a Shareholder's particular facts and circumstances, including the initial size of, and extent to, which a Shareholder's ownership percentage interest in the Fund is reduced. For these purposes, a shareholder's ownership of the Fund is determined after applying the ownership attribution rules under Section 318 of the Code. The gain or loss recognized by a Shareholder in such case generally will equal the difference between the price paid by the Fund for the Shares pursuant to the Offer and the Shareholder's adjusted

tax basis in the Shares sold. A tendering Shareholder's gain or loss will generally be a capital gain or loss. A capital gain or loss will generally be treated as a long-term capital gain or loss if the Shares have been held for more than one year and as a short-term capital gain or loss if the Shares have been held for one year or less. For these purposes, a Shareholder's holding period in Shares repurchased pursuant to the Offer should terminate as of the Valuation Date. If a Shareholder realizes a gain upon the sale of its Shares and payment for the Shares is received after the close of the taxable year of the Shareholder in which the Valuation Date occurs, it is expected that, unless the Shareholder elects otherwise, the Shareholder will generally recognize such gain in the taxable year in which the proceeds are received. The maximum U.S. federal income tax rate applicable to short-term capital gains recognized by a non-corporate Shareholder is currently the same as the applicable ordinary income rate. In addition, the Code generally imposes a 3.8% Medicare contribution tax on the net investment income of certain individuals, estates and trusts to the extent their income exceeds certain threshold amounts. For these purposes, "net investment income" generally includes, among other things, (i) distributions paid by the Fund of net investment income and capital gains, and (ii) any net gain from the sale, exchange or other taxable disposition of the Shares.

In the event that a tendering Shareholder's ownership (or deemed ownership under Section 318 of the Code) of Shares of the Fund is not reduced to the extent required under the tests described above, such Shareholder may be deemed to receive a distribution from the Fund as defined under Section 301 of the Code with respect to the Shares held by the Shareholder after the tender (a "Section 301 distribution"). Such distribution, which would equal the price paid by the Fund to such Shareholder for the Shares sold, would be taxable as a dividend to the extent of the Fund's current and/or accumulated earnings and profits allocable to such distribution, with the excess treated as a return of capital reducing the Shareholder's tax basis in the Shares, and thereafter as capital gain. If any amounts received by a Shareholder are treated as a dividend, the tax basis (after any adjustment for a return of capital) in the Shares sold pursuant to the Offer will generally be transferred to any remaining Shares held by the Shareholder. It is not expected that any amount treated as a dividend will be eligible for the dividends received deduction allowed to corporations or for the reduced U.S. federal income tax rates that are currently imposed on certain "qualified dividend income" received by non-corporate Shareholders.

Provided that no tendering Shareholder is treated as receiving a Section 301 distribution as a result of the Offer, Shareholders whose percentage ownership of the Fund increases as a result of the Offer will not be treated as realizing constructive distributions by virtue of that increase. In the event that any tendering Shareholder is deemed to receive a Section 301 distribution as a result of the Offer, it is possible that Shareholders whose percentage ownership of the Fund increases as a result of the Offer, including Shareholders who do not tender any Shares pursuant to the Offer, may be deemed to receive a constructive distribution under Section 305(c) of the Code in an amount determined by the increase in their percentage ownership of the Fund as a result of the Offer. Such constructive distribution will be treated as a dividend to the extent of the Fund's current and/or accumulated earnings and profits allocable to it.

Under the "wash sale" rules under the Code, provided the tender of Shares pursuant to the Offer is treated as a sale or exchange (and not a distribution as described above), loss recognized on Shares sold pursuant to the Offer will ordinarily be disallowed to the extent the Shareholder acquires other Shares of the Fund (whether through automatic reinvestment of dividends or otherwise) or substantially identical stock or securities within 30 days before or after the date the tendered Shares are purchased pursuant to the Offer. In that event, the basis and holding period of the Shares (or substantially identical stock or securities) acquired will be adjusted to reflect the disallowed loss. Any loss realized by a Shareholder on the sale of Shares held by the Shareholder for six months or less will be treated for U.S. federal income tax purposes as a long-term capital loss to the extent of any distributions or deemed distributions of long-term capital gains received by the Shareholder with respect to such Shares. A Shareholder's ability to utilize capital losses may be limited under the Code.

Non-U.S. Shareholders. Generally, if a Non-U.S. Shareholder's sale of Shares pursuant to the Offer is respected as a sale or exchange for U.S. federal income tax purposes pursuant to Section 302(b) of the Code (as discussed above), any gain realized by the Non-U.S. Shareholder will not be subject to U.S. federal income tax or

to any U.S. tax withholding, provided that such gain is not effectively connected with a trade or business carried on in the United States by the Non-U.S. Shareholder. If, however, all or a portion of the proceeds received by a tendering Non-U.S. Shareholder is treated for U.S. federal income tax purposes as a distribution by the Fund that is a dividend, or if a Non-U.S. Shareholder is otherwise treated as receiving a deemed distribution that is a dividend by reason of the Shareholder's increase in its percentage ownership of the Fund resulting from other Shareholders' sale of Shares pursuant to the Offer, and, as discussed in greater detail in the Fund's Prospectus, absent a statutory exemption, the dividend received or deemed received by the Non-U.S. Shareholder will be subject to a U.S. withholding tax of 30% (or a lower treaty rate). If any gain or dividend income realized in connection with the tender of Shares by a Non-U.S. Shareholder is effectively connected with a trade or business carried on in the United States by the Non-U.S. Shareholder, such gain or dividend will generally be taxed at the regular rates applicable to U.S. Shareholders. In addition, if the Non-U.S. Shareholder is a non-U.S. corporation, it may be subject to a branch profits tax of 30% (or a lower treaty rate) on its effectively connected income. In order to qualify for an exemption from withholding for effectively connected income or for lower withholding tax rates under income tax treaties, or to establish an exemption from backup withholding, a Non-U.S. Shareholder must comply with special certification and filing requirements relating to its non-U.S. status (including, in general, furnishing an IRS Form W-8ECI, W-8BEN or W-8BEN-E, as applicable, or any substitute form). Because an applicable withholding agent may not be able to determine if a particular Non-U.S. Shareholder qualifies for sale or exchange treatment pursuant to Section 302(b) of the Code, such agent may withhold U.S. federal income tax equal to 30% of the gross payments payable to a Non-U.S. Shareholder unless the agent determines that an exemption or a reduced rate of withholding is available as discussed above.

However, a Non-U.S. Shareholder may be eligible to obtain a refund of all or a portion of any tax withheld if such Non-U.S. Shareholder establishes that it qualifies for sale or exchange treatment pursuant to Section 302(b) of the Code or is otherwise able to establish that no tax or a reduced amount of tax is due. See the section of the Fund's Prospectus entitled "Certain U.S. Federal Income Tax Considerations — Foreign Shareholders" for further information concerning the taxation of Non-U.S. Shareholders. Non-U.S. Shareholders are urged to consult their tax advisors regarding the application of U.S. federal income tax rules, including withholding, to their tender of Shares.

Backup Withholding. The Fund generally is required to withhold and remit to the U.S. Treasury a percentage of the taxable distributions and redemption proceeds paid to any U.S. Shareholder who fails to properly furnish the Fund with a correct taxpayer identification number and a certification that such Shareholder is not subject to backup withholding (generally, through the provision of a properly executed IRS Form W-9). A Non-U.S. Shareholder generally can establish an exemption from backup withholding by certifying as to its foreign status (generally, through the provision of a properly executed IRS Form W-8BEN, W-8BEN-E or other applicable Form W-8).

Shareholders should provide the Fund with a completed IRS Form W-9, W-8BEN or W-8BEN-E, as applicable, or other appropriate form in order to avoid backup withholding on the payment they receive from the Fund regardless of how they are taxed with respect to their tendered Shares. Backup withholding is not an additional tax and any amount withheld may be credited against a Shareholder's U.S. federal income tax liability, and may entitle the Shareholder to a refund, provided in each case that the appropriate information is furnished to the IRS.

Other Tax Consequences. The Fund's purchase of Shares in the Offer may directly result in, or contribute to a subsequent, limitation on the Fund's ability to use capital loss carryforwards to offset future gains.

Therefore, in certain circumstances, Shareholders who remain Shareholders following completion of the Offer may pay taxes sooner, or pay more taxes, than they would have had the Offer not occurred.

Payments for repurchased Shares may require the Fund to liquidate all or a portion of its portfolio holdings. Such action could give rise to increased taxable distributions to Shareholders, including distributions of ordinary income or short-term capital gains taxable to individuals as ordinary income.

Under Treasury regulations directed at tax shelter activity, if a Shareholder recognizes a loss of $2 million or more for an individual Shareholder or $10 million or more for a corporate Shareholder, such Shareholder must file with the IRS a disclosure statement on Form 8886. Direct holders of portfolio securities are in many cases excepted from this reporting requirement, but under current guidance, shareholders of a regulated investment company ("RIC"), such as the Fund, are not excepted. Future guidance may extend the current exception from this reporting requirement to shareholders of most or all RICs. The fact that a loss is reportable under these regulations does not affect the legal determination of whether the taxpayer's treatment of the loss is proper.

Shareholders should consult their own tax advisers concerning any possible disclosure obligation with respect to their disposition of Shares pursuant to the Offer.

11. **Miscellaneous.** The Offer is not being made to, nor will tenders be accepted from, Shareholders in any jurisdiction in which the Offer or its acceptance would not comply with the securities or Blue Sky laws of such jurisdiction. The Fund is not aware of any jurisdiction in which the Offer or tenders pursuant thereto would not be in compliance with the laws of such jurisdiction. However, the Fund reserves the right to exclude Shareholders from the Offer in any jurisdiction in which it is asserted that the Offer cannot lawfully be made.

The Fund believes such exclusion is permissible under applicable laws and regulations, provided the Fund makes a good faith effort to comply with any state law deemed applicable to the Offer.

The Fund has filed an Issuer Tender Offer Statement on Schedule TO with the Securities and Exchange Commission (the "SEC"), which includes certain information relating to the Offer summarized herein. A free copy of such statement may be obtained from the Fund at www.bcred.com, by contacting the Transfer Agent at (844) 702-1299, or from the SEC's internet web site, http://www.sec.gov.

Financial Statements

The audited annual financial statements of the Fund dated December 31, 2025 filed with the SEC on EDGAR on March 13, 2026, are incorporated by reference. The Fund will prepare and make available to Shareholders the audited annual financial statements of the Fund within 90 days after the close of the period for which the report is being made, or as otherwise required by the 1940 Act.

Letter of Transmittal
Regarding Shares in Blackstone Private Credit Fund
For Clients of Charles Schwab & Co., Inc.,
and National Financial Services LLC/Fidelity Brokerage Services LLC.
Tendered Pursuant to the Offer to Purchase
Dated November 2, 2026

The Offer and withdrawal rights will expire on December 1, 2026 and this Letter of Transmittal must be received by the Fund's Transfer Agent, by mail, by 11:59 p.m., Eastern Time, on December 1, 2026, unless the Offer is extended

Complete this Letter of Transmittal and follow the Transmittal Instructions included herein

Important Disclosure Regarding Document Submission Deadlines:

If you hold shares of Blackstone Private Credit Fund through Fidelity or Schwab, please be advised that the deadline to submit your repurchase request in good order is earlier than the Expiration Date of the Offer.

Specifically, your repurchase request must be received in good order by Fidelity or Schwab by 11:59 p.m., Eastern Time, on November 27, 2026. Submissions received after this deadline may not be processed in time for participation in the Offer.

Dear Shareholders:

The undersigned hereby tenders to Blackstone Private Credit Fund, a non-diversified, closed-end management investment company that has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended (the "1940 Act") and is organized as a Delaware statutory trust (the "Fund"), the shares of beneficial interest in the Fund or portion thereof held by the undersigned, described and specified below, on the terms and conditions set forth in the Offer to Purchase dated November 2, 2026 (the "Offer to Purchase"), receipt of which is hereby acknowledged, and in this Letter of Transmittal (which together with the Offer to Purchase constitute the "Offer"). *The Tender and this Letter of Transmittal are subject to all the terms and conditions set forth in the Offer to Purchase, including, but not limited to, the absolute right of the Fund to reject any and all tenders determined by it, in its sole discretion, not to be in the appropriate form.*

The undersigned hereby sells to the Fund the shares of beneficial interest in the Fund or portion thereof tendered hereby pursuant to the Offer.

The undersigned hereby warrants that the undersigned has full authority to sell the shares of beneficial interest in the Fund or portion thereof tendered hereby and that the Fund will acquire good title thereto, free and clear of all liens, charges, encumbrances, conditional sales agreements or other obligations relating to the sale thereof, and not subject to any adverse claim, when and to the extent the same are purchased by it. Upon request, the undersigned will execute and deliver any additional documents necessary to complete the sale in accordance with the terms of the Offer. The undersigned recognizes that under certain circumstances set forth in the Offer, the Fund may not be required to purchase any of the beneficial shares of interest in the Fund or portions thereof tendered hereby.

A non-transferable, non-interest-bearing promissory note for the purchase price will be issued to the undersigned if the Fund accepts for purchase the shares tendered hereby. The undersigned acknowledges that SS&C GIDS, Inc., the Fund's transfer agent, will hold the promissory note on behalf of the undersigned. The

cash payment(s) of the purchase price for the shares of beneficial interest in the Fund or portion thereof of the undersigned, as described in Section 6 "Purchases and Payment" of the Offer to Purchase, shall be wired to the account at your financial intermediary from which your subscription funds were debited.

All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the undersigned and the obligation of the undersigned hereunder shall be binding on the heirs, personal representatives, successors and assigns of the undersigned. Except as stated in Section 5 "Withdrawal Rights" of the Offer to Purchase, this tender is irrevocable.

VALUATION DATE: December 31, 2026

TENDER OFFER EXPIRATION DATE: 11:59 p.m. (Eastern Time), December 1, 2026

PARTS 1, 2, 3, 4, 5 AND 6 MUST BE COMPLETED AND IN GOOD ORDER IN ORDER TO PROCESS YOUR REQUEST

Important Disclosure Regarding Document Submission Deadlines:

If you hold shares of Blackstone Private Credit Fund through Fidelity or Schwab, please be advised that the deadline to submit your repurchase request in good order is earlier than the Expiration Date of the Offer.

Specifically, your repurchase request must be received in good order by Fidelity or Schwab by 11:59 p.m., Eastern Time, on November 27, 2026. Submissions received after this deadline may not be processed in time for participation in the Offer.

If You Invest In The Fund Through A Financial Intermediary Through Whom You Expect To Have Your Tender Offer Request Submitted, Please Allow For Additional Processing Time As The Letter of Transmittal Must Ultimately Be Received By The Fund's Transfer Agent No Later Than 11:59 p.m. (Eastern Time) On The Expiration Date. This Letter of Transmittal should be submitted individually and not combined with another repurchase request.

PLEASE SEND COMPLETED FORMS TO YOUR FINANCIAL ADVISOR/PORTFOLIO MANAGER AND YOUR CUSTODIAN.

PART 1 — NAME (AS IT APPEARS ON YOUR BLACKSTONE PRIVATE CREDIT FUND STATEMENT) AND CONTACT INFORMATION

Fund Name: _____
Fund Account #: _____
Account Name/Registration: _____
Address: _____
City, State, Zip: _____
Telephone Number: _____
Email Address: _____
Financial Intermediary Firm Name: _____
Financial Intermediary Account #: _____
Financial Advisor Name: _____
Financial Advisor Telephone #: _____

PART 2 — REQUESTED TENDER AMOUNT

Please select repurchase type by checking one of the boxes below. If you are requesting a partial repurchase, please provide a number of Shares.

☐ Full Repurchase

☐ Partial Repurchase* of _____# Class I Shares (please only provide a number of Shares, **not** a dollar amount)

☐ Partial Repurchase* of _____# Class S Shares (please only provide a number of Shares, **not** a dollar amount)

☐ Partial Repurchase* of _____# Class D Shares (please only provide a number of Shares, **not** a dollar amount)

* If the requested partial repurchase would put the account balance below the required minimum balance, the Fund may reduce the amount to be repurchased such that the required minimum balance is maintained, unless you indicate otherwise by checking the following box:

☐ Change request to Full Repurchase if amount requested to be repurchased would need to be reduced to maintain minimum account balance

PART 3 — REPURCHASE TYPE *(Check one, required)*

☐ Normal ☐ Death ☐ Disability ☐ Divorce

Additional documentation is required if repurchasing due to Death, Disability, or Divorce. Contact Investor Relations for detailed instructions at 844-702-1299.

OTHER TENDER OFFER CONSIDERATIONS

(*select only one*)

Our share repurchase plan contains limitations on the number of shares that can be repurchased under the plan during any quarter. In addition to these limitations, we cannot guarantee that we will have sufficient funds to accommodate all repurchase requests made in any applicable repurchase period and we may elect to repurchase fewer shares than have been requested in any particular quarter, or none at all. If the number of shares subject to repurchase requests exceeds the then applicable limitations, or if we otherwise do not make all requested repurchases, each shareholder's request will be reduced on a pro rata basis after we have repurchased all shares for which repurchase has been requested due to death, disability or divorce and all shares repurchased due to a shareholder's failure to maintain the minimum account balance. If repurchase requests are reduced on a pro rata basis after we have repurchased all shares for which repurchase has been requested due to death, disability or divorce and all shares repurchased due to a shareholder's failure to maintain the minimum account balance, you may elect (at the time of your repurchase request) to either withdraw your entire request for repurchase or have your request honored on a pro-rata basis. If you wish to have the remainder of your initial request repurchased, you must submit a new repurchase request, in the next repurchase period, for the remaining amount. **Please select one of the following options below. If an option is not selected, your repurchase request will be processed on a pro-rata basis, if needed.**

☐ Process my repurchase request on a pro-rata basis.

☐ Withdraw (do not process) my entire repurchase request if amount will be reduced on a pro-rata basis.

PART 4 — SHARE REPURCHASE PLAN CONSIDERATIONS

As set forth in the Fund's prospectus dated May 1, 2026, as amended and/or supplemented from time to time (the "Prospectus"), there is a limit (the "Fee Cap") on the aggregate amount of total upfront selling commissions, intermediary manager fees and shareholder servicing and/or distribution fees (the "Fees") which can be charged to you while you hold your Fund investment in Class S or Class D Shares. The Fee Cap is a percentage of the gross proceeds of your Fund investment as described in the Prospectus. Once the Fee Cap has been met, you will no longer be charged the Fees, and your Class S or Class D Shares, as applicable, will convert into Class I Shares without any action required on your part. Please see the section "Plan of Distribution" in the Prospectus for additional details. **By signing below, you acknowledge and agree that you are aware of the Fee Cap and that you have taken the Fee Cap into consideration in determining whether to request a repurchase of some or all of your interests in the Fund.**

PART 5 — COST BASIS SELECTION ***(Select only one)***

U.S. federal income tax information reporting rules generally apply to certain transactions in our shares. Where they apply, the "cost basis" calculated for the shares involved will be reported to the Internal Revenue Service ("IRS") and to you. Generally these rules apply to our shares, including those purchased through our distribution reinvestment plan. You should consult your own tax advisor regarding the consequences of these new rules and your cost basis reporting options.

Indicate below the cost basis method you would like us to apply.

IMPORTANT: If an option is not selected, your cost basis will be calculated using the FIFO method.

☐ FIFO (First In/First Out)

☐ LIFO (Last In/First Out) *Consult your tax advisor to determine whether this method is available to you.*

☐ Specific Lots

If you have selected "Specific Lots," please identify the lots below:

Date of Purchase: _____	Amount of Purchase: _____
Date of Purchase: _____	Amount of Purchase: _____
Date of Purchase: _____	Amount of Purchase: _____

PART 6 — PAYMENT

Payments will be directed back to the account from which your subscription funds were debited. Contact your financial intermediary or account manager if you have any questions.

PART 7 — SIGNATURE(S)

The undersigned subscriber acknowledges that this request is subject to all the terms and conditions set forth in the Fund's Prospectus and the Offer to Purchase dated November 2, 2026 (the "Offer to Purchase") and all capitalized terms used herein have the meaning as defined in the Fund's Prospectus. This request is irrevocable except as described in the Offer to Purchase. The undersigned represents that the undersigned is the beneficial

owner of the shares in the Fund to which this repurchase request relates, or that the person signing this request is an authorized representative of the tendering shareholder.

In the case of joint accounts, each joint holder must sign this repurchase request. Requests on behalf of a foundation, partnership or any other entity should be accompanied by evidence of the authority of the person(s) signing.

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date



Letter of Transmittal
Regarding Shares in Blackstone Private Credit Fund
For Clients of Pershing, LLC, Goldman Sachs Custody Solutions, RBC Capital Markets LLC,
SEI Investments Company, and Altruist Financial LLC
Tendered Pursuant to the Offer to Purchase
Dated November 2, 2026

The Offer and withdrawal rights will expire on December 1, 2026 and
this Letter of Transmittal must be received by
the Fund's Transfer Agent, by mail, by 11:59 p.m.,
Eastern Time, on December 1, 2026, unless the Offer is extended

Complete this Letter of Transmittal and follow the Transmittal
Instructions included herein

Dear Shareholders:

The undersigned hereby tenders to Blackstone Private Credit Fund, a non-diversified, closed-end management investment company that has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended (the "1940 Act") and is organized as a Delaware statutory trust (the "Fund"), the shares of beneficial interest in the Fund or portion thereof held by the undersigned, described and specified below, on the terms and conditions set forth in the Offer to Purchase dated November 2, 2026 (the "Offer to Purchase"), receipt of which is hereby acknowledged, and in this Letter of Transmittal (which together with the Offer to Purchase constitute the "Offer"). *The Tender and this Letter of Transmittal are subject to all the terms and conditions set forth in the Offer to Purchase, including, but not limited to, the absolute right of the Fund to reject any and all tenders determined by it, in its sole discretion, not to be in the appropriate form.*

The undersigned hereby sells to the Fund the shares of beneficial interest in the Fund or portion thereof tendered hereby pursuant to the Offer.

The undersigned hereby warrants that the undersigned has full authority to sell the shares of beneficial interest in the Fund or portion thereof tendered hereby and that the Fund will acquire good title thereto, free and clear of all liens, charges, encumbrances, conditional sales agreements or other obligations relating to the sale thereof, and not subject to any adverse claim, when and to the extent the same are purchased by it. Upon request, the undersigned will execute and deliver any additional documents necessary to complete the sale in accordance with the terms of the Offer. The undersigned recognizes that under certain circumstances set forth in the Offer, the Fund may not be required to purchase any of the beneficial shares of interest in the Fund or portions thereof tendered hereby.

A non-transferable, non-interest-bearing promissory note for the purchase price will be issued to the undersigned if the Fund accepts for purchase the shares tendered hereby. The undersigned acknowledges that SS&C GIDS, Inc., the Fund's transfer agent, will hold the promissory note on behalf of the undersigned. The cash payment(s) of the purchase price for the shares of beneficial interest in the Fund or portion thereof of the undersigned, as described in Section 6 "Purchases and Payment" of the Offer to Purchase, shall be wired to the account at your financial intermediary from which your subscription funds were debited.

All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the undersigned and the obligation of the undersigned hereunder shall be binding on the heirs, personal representatives, successors and assigns of the undersigned. Except as stated in Section 5 "Withdrawal Rights" of the Offer to Purchase, this tender is irrevocable.

VALUATION DATE: December 31, 2026

TENDER OFFER EXPIRATION DATE: 11:59 p.m. (Eastern Time), December 1, 2026

PARTS 1, 2, 3, 4, 5 AND 6 MUST BE COMPLETED AND IN GOOD ORDER IN ORDER TO PROCESS YOUR REQUEST

If You Invest In The Fund Through A Financial Intermediary Through Whom You Expect To Have Your Tender Offer Request Submitted, Please Allow For Additional Processing Time As The Letter of Transmittal Must Ultimately Be Received By The Fund's Transfer Agent No Later Than 11:59 p.m. (Eastern Time) On The Expiration Date. This Letter of Transmittal should be submitted individually and not combined with another repurchase request.

PLEASE SEND COMPLETED FORMS TO YOUR FINANCIAL ADVISOR/PORTFOLIO MANAGER AND YOUR CUSTODIAN.

PART 1 — NAME (AS IT APPEARS ON YOUR BLACKSTONE PRIVATE CREDIT FUND STATEMENT) AND CONTACT INFORMATION

Fund Name: _____
Fund Account #: _____
Account Name/Registration: _____
Address: _____
City, State, Zip: _____
Telephone Number: _____
Email Address: _____
Financial Intermediary Firm Name: _____
Financial Intermediary Account #: _____
Financial Advisor Name: _____
Financial Advisor Telephone #: _____

PART 2 — REQUESTED TENDER AMOUNT

Please select repurchase type by checking one of the boxes below. If you are requesting a partial repurchase, please provide a number of Shares.

☐ Full Repurchase

☐ Partial Repurchase* of _____# Class I Shares (please only provide a number of Shares, **not** a dollar amount)

☐ Partial Repurchase* of _____# Class S Shares (please only provide a number of Shares, **not** a dollar amount)

☐ Partial Repurchase* of _____# Class D Shares (please only provide a number of Shares, **not** a dollar amount)

* If the requested partial repurchase would put the account balance below the required minimum balance, the Fund may reduce the amount to be repurchased such that the required minimum balance is maintained, unless you indicate otherwise by checking the following box:

☐ Change request to Full Repurchase if amount requested to be repurchased would need to be reduced to maintain minimum account balance

PART 3 — REPURCHASE TYPE ***(Check one, required)***

☐ Normal ☐ Death ☐ Disability ☐ Divorce

Additional documentation is required if repurchasing due to Death, Disability, or Divorce. Contact Investor Relations for detailed instructions at 844-702-1299.

OTHER TENDER OFFER CONSIDERATIONS

(*select only one*)

Our share repurchase plan contains limitations on the number of shares that can be repurchased under the plan during any quarter. In addition to these limitations, we cannot guarantee that we will have sufficient funds to accommodate all repurchase requests made in any applicable repurchase period and we may elect to repurchase fewer shares than have been requested in any particular quarter, or none at all. If the number of shares subject to repurchase requests exceeds the then applicable limitations, or if we otherwise do not make all requested repurchases, each shareholder's request will be reduced on a pro rata basis after we have repurchased all shares for which repurchase has been requested due to death, disability or divorce and all shares repurchased due to a shareholder's failure to maintain the minimum account balance. If repurchase requests are reduced on a pro rata basis after we have repurchased all shares for which repurchase has been requested due to death, disability or divorce and all shares repurchased due to a shareholder's failure to maintain the minimum account balance, you may elect (at the time of your repurchase request) to either withdraw your entire request for repurchase or have your request honored on a pro-rata basis. If you wish to have the remainder of your initial request repurchased, you must submit a new repurchase request, in the next repurchase period, for the remaining amount. **Please select one of the following options below. If an option is not selected, your repurchase request will be processed on a pro-rata basis, if needed.**

☐ Process my repurchase request on a pro-rata basis.

☐ Withdraw (do not process) my entire repurchase request if amount will be reduced on a pro-rata basis.

PART 4 — SHARE REPURCHASE PLAN CONSIDERATIONS

As set forth in the Fund's prospectus dated May 1, 2026, as amended and/or supplemented from time to time (the "Prospectus"), there is a limit (the "Fee Cap") on the aggregate amount of total upfront selling commissions, intermediary manager fees and shareholder servicing and/or distribution fees (the "Fees") which can be charged to you while you hold your Fund investment in Class S or Class D Shares. The Fee Cap is a percentage of the gross proceeds of your Fund investment as described in the Prospectus. Once the Fee Cap has been met, you will no longer be charged the Fees, and your Class S or Class D Shares, as applicable, will convert into Class I Shares without any action required on your part. Please see the section "Plan of Distribution" in the Prospectus for additional details. **By signing below, you acknowledge and agree that you are aware of the Fee Cap and that you have taken the Fee Cap into consideration in determining whether to request a repurchase of some or all of your interests in the Fund.**

PART 5 — COST BASIS SELECTION ***(Select only one)***

U.S. federal income tax information reporting rules generally apply to certain transactions in our shares. Where they apply, the "cost basis" calculated for the shares involved will be reported to the Internal Revenue Service ("IRS") and to you. Generally these rules apply to our shares, including those purchased through our distribution reinvestment plan. You should consult your own tax advisor regarding the consequences of these new rules and your cost basis reporting options.

Indicate below the cost basis method you would like us to apply.

IMPORTANT: If an option is not selected, your cost basis will be calculated using the FIFO method.

☐ FIFO (First In/First Out)

☐ LIFO (Last In/First Out) *Consult your tax advisor to determine whether this method is available to you.*

☐ Specific Lots

If you have selected "Specific Lots," please identify the lots below:

Date of Purchase: _____	Amount of Purchase: _____
Date of Purchase: _____	Amount of Purchase: _____
Date of Purchase: _____	Amount of Purchase: _____

PART 6 — PAYMENT

Payments will be directed back to the account from which your subscription funds were debited. Contact your financial intermediary or account manager if you have any questions.

PART 7 — SIGNATURE(S)

The undersigned subscriber acknowledges that this request is subject to all the terms and conditions set forth in the Fund's Prospectus and the Offer to Purchase and all capitalized terms used herein have the meaning as defined in the Fund's Prospectus. This request is irrevocable except as described in the Offer to Purchase. The undersigned represents that the undersigned is the beneficial owner of the shares in the Fund to which this repurchase request relates, or that the person signing this request is an authorized representative of the tendering shareholder.

In the case of joint accounts, each joint holder must sign this repurchase request. Requests on behalf of a foundation, partnership or any other entity should be accompanied by evidence of the authority of the person(s) signing.

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date
Signature	Print Name of Authorized Signatory (and Title if applicable)	Date



Letter of Transmittal
Regarding Shares in Blackstone Private Credit Fund
For Clients of UBS Financial Services Inc.
Tendered Pursuant to the Offer to Purchase
Dated November 2, 2026

The Offer and withdrawal rights will expire on December 1, 2026 and this Letter of Transmittal must be received by the Fund's Transfer Agent, either by mail or by fax, by 11:59 p.m., Eastern Time, on December 1, 2026, unless the Offer is extended
Complete this Letter of Transmittal and follow the Transmittal Instructions included herein

Dear Shareholders:

The undersigned hereby tenders to Blackstone Private Credit Fund, a non-diversified, closed-end management investment company that has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended (the "1940 Act") and is organized as a Delaware statutory trust (the "Fund"), the shares of beneficial interest in the Fund or portion thereof held by the undersigned, described and specified below, on the terms and conditions set forth in the Offer to Purchase dated November 2, 2026 (the "Offer to Purchase"), receipt of which is hereby acknowledged, and in this Letter of Transmittal (which together with the Offer to Purchase constitute the "Offer"). *The Tender and this Letter of Transmittal are subject to all the terms and conditions set forth in the Offer to Purchase, including, but not limited to, the absolute right of the Fund to reject any and all tenders determined by it, in its sole discretion, not to be in the appropriate form.*

The undersigned hereby sells to the Fund the shares of beneficial interest in the Fund or portion thereof tendered hereby pursuant to the Offer.

The undersigned hereby warrants that the undersigned has full authority to sell the shares of beneficial interest in the Fund or portion thereof tendered hereby and that the Fund will acquire good title thereto, free and clear of all liens, charges, encumbrances, conditional sales agreements or other obligations relating to the sale thereof, and not subject to any adverse claim, when and to the extent the same are purchased by it. Upon request, the undersigned will execute and deliver any additional documents necessary to complete the sale in accordance with the terms of the Offer. The undersigned recognizes that under certain circumstances set forth in the Offer, the Fund may not be required to purchase any of the beneficial shares of interest in the Fund or portions thereof tendered hereby.

A non-transferable, non-interest-bearing promissory note for the purchase price will be issued to the undersigned if the Fund accepts for purchase the shares tendered hereby. The undersigned acknowledges that SS&C GIDS, Inc., the Fund's transfer agent, will hold the promissory note on behalf of the undersigned. The cash payment(s) of the purchase price for the shares of beneficial interest in the Fund or portion thereof of the undersigned, as described in Section 6 "Purchases and Payment" of the Offer to Purchase, shall be wired to the account at your financial intermediary from which your subscription funds were debited.

All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the undersigned and the obligation of the undersigned hereunder shall be binding on the heirs, personal representatives, successors and assigns of the undersigned. Except as stated in Section 5 "Withdrawal Rights" of the Offer to Purchase, this tender is irrevocable.

VALUATION DATE: December 31, 2026

TENDER OFFER EXPIRATION DATE: 11:59 p.m. (Eastern Time), December 1, 2026

PARTS 1, 2, 3, 4, 5 AND 6 MUST BE COMPLETED AND IN GOOD ORDER IN ORDER TO PROCESS YOUR REQUEST

If You Invest In The Fund Through A Financial Intermediary Through Whom You Expect To Have Your Tender Offer Request Submitted, Please Allow For Additional Processing Time As The Letter of Transmittal Must Ultimately Be Received By The Fund's Transfer Agent No Later Than 11:59 p.m. (Eastern Time) On The Expiration Date. This Letter of Transmittal should be submitted individually and not combined with another repurchase request.

PLEASE FAX, EMAIL OR MAIL TO THE FUND'S TRANSFER AGENT AT:

Regular Mail
SS&C GIDS, Inc. Attn: Blackstone Private Credit Fund
P.O. Box 219270
Kansas City, MO 64121

Overnight Mail
SS&C GIDS, Inc. Attn: Blackstone Private Credit Fund
801 Pennsylvania Avenue, Suite 219270, Kansas City, MO 64105-1307

Email: BCRED.AI@*sscinc.com*

The above email address is a no-reply inbox, and will not accept secure messages or password protected attachments. Please submit one order at a time if sending by email.

Fax: (816) 256-8862

FOR ADDITIONAL INFORMATION CALL: (844) 702-1299

PART 1 — NAME (AS IT APPEARS ON YOUR BLACKSTONE PRIVATE CREDIT FUND STATEMENT) AND CONTACT INFORMATION

Fund Name: _____
Fund Account #: _____
Account Name/Registration: _____
Address: _____
City, State, Zip: _____
Telephone Number: _____
Email Address: _____
Financial Intermediary Firm Name: _____
Financial Intermediary Account #: _____
Financial Advisor Name: _____
Financial Advisor Telephone #: _____

PART 2 — REQUESTED TENDER AMOUNT

Please select repurchase type by checking one of the boxes below. If you are requesting a partial repurchase, please provide a number of Shares.

☐ Full Repurchase

☐ Partial Repurchase* of _____# Class I Shares (please only provide a number of Shares, **not** a dollar amount)

☐ Partial Repurchase* of _____# Class S Shares (please only provide a number of Shares, **not** a dollar amount)

☐ Partial Repurchase* of _____# Class D Shares (please only provide a number of Shares, **not** a dollar amount)

* If the requested partial repurchase would put the account balance below the required minimum balance, the Fund may reduce the amount to be repurchased such that the required minimum balance is maintained, unless you indicate otherwise by checking the following box:

☐ Change request to Full Repurchase if amount requested to be repurchased would need to be reduced to maintain minimum account balance

PART 3 — REPURCHASE TYPE *(Check one, required)*

☐ Normal ☐ Death ☐ Disability ☐ Divorce

Additional documentation is required if repurchasing due to Death, Disability, or Divorce. Contact Investor Relations for detailed instructions at 844-702-1299.

OTHER TENDER OFFER CONSIDERATIONS

(select only one)

Our share repurchase plan contains limitations on the number of shares that can be repurchased under the plan during any quarter. In addition to these limitations, we cannot guarantee that we will have sufficient funds to accommodate all repurchase requests made in any applicable repurchase period and we may elect to repurchase fewer shares than have been requested in any particular quarter, or none at all. If the number of shares subject to repurchase requests exceeds the then applicable limitations, or if we otherwise do not make all requested repurchases, each shareholder's request will be reduced on a pro rata basis after we have repurchased all shares for which repurchase has been requested due to death, disability or divorce and all shares repurchased due to a shareholder's failure to maintain the minimum account balance. If repurchase requests are reduced on a pro rata basis after we have repurchased all shares for which repurchase has been requested due to death, disability or divorce and all shares repurchased due to a shareholder's failure to maintain the minimum account balance, you may elect (at the time of your repurchase request) to either withdraw your entire request for repurchase or have your request honored on a pro-rata basis. If you wish to have the remainder of your initial request repurchased, you must submit a new repurchase request, in the next repurchase period, for the remaining amount. **Please select one of the following options below. If an option is not selected, your repurchase request will be processed on a pro-rata basis, if needed.**

☐ Process my repurchase request on a pro-rata basis.

☐ Withdraw (do not process) my entire repurchase request if amount will be reduced on a pro-rata basis.

PART 4 — SHARE REPURCHASE PLAN CONSIDERATIONS

As set forth in the Fund's prospectus dated May 1, 2026, as amended and/or supplemented from time to time (the "Prospectus"), there is a limit (the "Fee Cap") on the aggregate amount of total upfront selling commissions, intermediary manager fees and shareholder servicing and/or distribution fees (the "Fees") which can be charged to you while you hold your Fund investment in Class S or Class D Shares. The Fee Cap is a percentage of the gross proceeds of your Fund investment as described in the Prospectus. Once the Fee Cap has been met, you will no longer be charged the Fees, and your Class S or Class D Shares, as applicable, will convert into Class I Shares without any action required on your part. Please see the section "Plan of Distribution" in the Prospectus for additional details. **By signing below, you acknowledge and agree that you are aware of the Fee Cap and that you have taken the Fee Cap into consideration in determining whether to request a repurchase of some or all of your interests in the Fund.**

PART 5 — COST BASIS SELECTION ***(Select only one)***

U.S. federal income tax information reporting rules generally apply to certain transactions in our shares. Where they apply, the "cost basis" calculated for the shares involved will be reported to the Internal Revenue Service ("IRS") and to you. Generally these rules apply to our shares, including those purchased through our distribution reinvestment plan. You should consult your own tax advisor regarding the consequences of these new rules and your cost basis reporting options.

Indicate below the cost basis method you would like us to apply.

IMPORTANT: If an option is not selected, your cost basis will be calculated using the FIFO method.

☐ FIFO (First In/First Out)

☐ LIFO (Last In/First Out) *Consult your tax advisor to determine whether this method is available to you.*

☐ Specific Lots

If you have selected "Specific Lots," please identify the lots below:

Date of Purchase: _____	Amount of Purchase: _____
Date of Purchase: _____	Amount of Purchase: _____
Date of Purchase: _____	Amount of Purchase: _____

PART 6 — PAYMENT

Payments will be directed back to the account from which your subscription funds were debited. Contact your financial intermediary or account manager if you have any questions.

PART 7 — SIGNATURE(S)

The undersigned subscriber acknowledges that this request is subject to all the terms and conditions set forth in the Fund's Prospectus and the Offer to Purchase and all capitalized terms used herein have the meaning as defined in the Fund's Prospectus. This request is irrevocable except as described in the Offer to Purchase. The undersigned represents that the undersigned is the beneficial owner of the shares in the Fund to which this

repurchase request relates, or that the person signing this request is an authorized representative of the tendering shareholder.

In the case of joint accounts, each joint holder must sign this repurchase request. Requests on behalf of a foundation, partnership or any other entity should be accompanied by evidence of the authority of the person(s) signing.

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date



Letter of Transmittal
Regarding Shares in Blackstone Private Credit Fund
For Clients of Inspira Financial (formerly, Millennium Trust Company)
Tendered Pursuant to the Offer to Purchase
Dated November 2, 2026

The Offer and withdrawal rights will expire on December 1, 2026
and this Letter of Transmittal must be received by
the Fund's Transfer Agent, by mail, by 11:59 p.m.,
Eastern Time, on December 1, 2026, unless the Offer is extended

Complete this Letter of Transmittal and follow the Transmittal
Instructions included herein

Dear Shareholders:

The undersigned hereby tenders to Blackstone Private Credit Fund, a non-diversified, closed-end management investment company that has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended (the "1940 Act") and is organized as a Delaware statutory trust (the "Fund"), the shares of beneficial interest in the Fund or portion thereof held by the undersigned, described and specified below, on the terms and conditions set forth in the Offer to Purchase dated November 2, 2026 (the "Offer to Purchase"), receipt of which is hereby acknowledged, and in this Letter of Transmittal (which together with the Offer to Purchase constitute the "Offer"). *The Tender and this Letter of Transmittal are subject to all the terms and conditions set forth in the Offer to Purchase, including, but not limited to, the absolute right of the Fund to reject any and all tenders determined by it, in its sole discretion, not to be in the appropriate form.*

The undersigned hereby sells to the Fund the shares of beneficial interest in the Fund or portion thereof tendered hereby pursuant to the Offer.

The undersigned hereby warrants that the undersigned has full authority to sell the shares of beneficial interest in the Fund or portion thereof tendered hereby and that the Fund will acquire good title thereto, free and clear of all liens, charges, encumbrances, conditional sales agreements or other obligations relating to the sale thereof, and not subject to any adverse claim, when and to the extent the same are purchased by it. Upon request, the undersigned will execute and deliver any additional documents necessary to complete the sale in accordance with the terms of the Offer. The undersigned recognizes that under certain circumstances set forth in the Offer, the Fund may not be required to purchase any of the beneficial shares of interest in the Fund or portions thereof tendered hereby.

A non-transferable, non-interest-bearing promissory note for the purchase price will be issued to the undersigned if the Fund accepts for purchase the shares tendered hereby. The undersigned acknowledges that SS&C GIDS, Inc., the Fund's transfer agent, will hold the promissory note on behalf of the undersigned. The cash payment(s) of the purchase price for the shares of beneficial interest in the Fund or portion thereof of the undersigned, as described in Section 6 "Purchases and Payment" of the Offer to Purchase, shall be wired to the account at your financial intermediary from which your subscription funds were debited.

All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the undersigned and the obligation of the undersigned hereunder shall be binding on the heirs, personal representatives, successors and assigns of the undersigned. Except as stated in Section 5 "Withdrawal Rights" of the Offer to Purchase, this tender is irrevocable.

VALUATION DATE: December 31, 2026

TENDER OFFER EXPIRATION DATE: 11:59 p.m. (Eastern Time), December 1, 2026

PARTS 1, 2, 3, 4, 5 AND 6 MUST BE COMPLETED AND IN GOOD ORDER IN ORDER TO PROCESS YOUR REQUEST

If You Invest In The Fund Through A Financial Intermediary Through Whom You Expect To Have Your Tender Offer Request Submitted, Please Allow For Additional Processing Time As The Letter of Transmittal Must Ultimately Be Received By The Fund's Transfer Agent No Later Than 11:59 p.m. (Eastern Time) On The Expiration Date. This Letter of Transmittal should be submitted individually and not combined with another repurchase request.

PLEASE SEND COMPLETED FORMS TO YOUR INSPIRA FINANCIAL ADVISOR AT:

Regular Mail
Inspira Financial
Attn: Blackstone Private Credit Fund
2001 Spring Road Suite 700
Oak Brook, IL 60523

Email: *alternatives@mtrustcompany.com*

The above email address is a no-reply inbox, and will not accept secure messages or password protected attachments. Please submit one order at a time if sending by email.

PART 1 — NAME (AS IT APPEARS ON YOUR BLACKSTONE PRIVATE CREDIT FUND STATEMENT) AND CONTACT INFORMATION

Fund Name: _____
Fund Account #: _____
Account Name/Registration: _____
Address: _____
City, State, Zip: _____
Telephone Number: _____
Email Address: _____
Financial Intermediary Firm Name: _____
Financial Intermediary Account #: _____
Financial Advisor Name: _____
Financial Advisor Telephone #: _____

PART 2 — REQUESTED TENDER AMOUNT

Please select repurchase type by checking one of the boxes below. If you are requesting a partial repurchase, please provide a number of Shares.

☐ Full Repurchase

☐ Partial Repurchase* of _____# Class I Shares (please only provide a number of Shares, **not** a dollar amount)

☐ Partial Repurchase* of _____# Class S Shares (please only provide a number of Shares, **not** a dollar amount)

☐ Partial Repurchase* of _____# Class D Shares (please only provide a number of Shares, **not** a dollar amount)

* If the requested partial repurchase would put the account balance below the required minimum balance, the Fund may reduce the amount to be repurchased such that the required minimum balance is maintained, unless you indicate otherwise by checking the following box:

☐ Change request to Full Repurchase if amount requested to be repurchased would need to be reduced to maintain minimum account balance

PART 3 — REPURCHASE TYPE *(Check one, required)*

☐ Normal ☐ Death ☐ Disability ☐ Divorce

Additional documentation is required if repurchasing due to Death, Disability, or Divorce. Contact Investor Relations for detailed instructions at 844-702-1299.

OTHER TENDER OFFER CONSIDERATIONS
(*select only one***)**

Our share repurchase plan contains limitations on the number of shares that can be repurchased under the plan during any quarter. In addition to these limitations, we cannot guarantee that we will have sufficient funds to accommodate all repurchase requests made in any applicable repurchase period and we may elect to repurchase fewer shares than have been requested in any particular quarter, or none at all. If the number of shares subject to repurchase requests exceeds the then applicable limitations, or if we otherwise do not make all requested repurchases, each shareholder's request will be reduced on a pro rata basis after we have repurchased all shares for which repurchase has been requested due to death, disability or divorce and all shares repurchased due to a shareholder's failure to maintain the minimum account balance. If repurchase requests are reduced on a pro rata basis after we have repurchased all shares for which repurchase has been requested due to death, disability or divorce and all shares repurchased due to a shareholder's failure to maintain the minimum account balance, you may elect (at the time of your repurchase request) to either withdraw your entire request for repurchase or have your request honored on a pro-rata basis. If you wish to have the remainder of your initial request repurchased, you must submit a new repurchase request, in the next repurchase period, for the remaining amount. **Please select one of the following options below. If an option is not selected, your repurchase request will be processed on a pro-rata basis, if needed.**

☐ Process my repurchase request on a pro-rata basis.

☐ Withdraw (do not process) my entire repurchase request if amount will be reduced on a pro-rata basis.

PART 4 — SHARE REPURCHASE PLAN CONSIDERATIONS

As set forth in the Fund's prospectus dated May 1, 2026, as amended and/or supplemented from time to time (the "Prospectus"), there is a limit (the "Fee Cap") on the aggregate amount of total upfront selling commissions, intermediary manager fees and shareholder servicing and/or distribution fees (the "Fees") which can be charged to you while you hold your Fund investment in Class S or Class D Shares. The Fee Cap is a percentage of the gross proceeds of your Fund investment as described in the Prospectus. Once the Fee Cap has been met, you will no longer be charged the Fees, and your Class S or Class D Shares, as applicable, will convert into Class I Shares without any action required on your part. Please see the section "Plan of Distribution" in the Prospectus for additional details. **By signing below, you acknowledge and agree that you are aware of the Fee Cap and that you have taken the Fee Cap into consideration in determining whether to request a repurchase of some or all of your interests in the Fund.**

PART 5 — COST BASIS SELECTION ***(Select only one)***

U.S. federal income tax information reporting rules generally apply to certain transactions in our shares. Where they apply, the "cost basis" calculated for the shares involved will be reported to the Internal Revenue Service ("IRS") and to you. Generally these rules apply to our shares, including those purchased through our distribution reinvestment plan. You should consult your own tax advisor regarding the consequences of these new rules and your cost basis reporting options.

Indicate below the cost basis method you would like us to apply.

IMPORTANT: If an option is not selected, your cost basis will be calculated using the FIFO method.

☐ FIFO (First In/First Out)

☐ LIFO (Last In/First Out) *Consult your tax advisor to determine whether this method is available to you.*

☐ Specific Lots

If you have selected "Specific Lots," please identify the lots below:

Date of Purchase: _____	Amount of Purchase: _____

Date of Purchase: _____	Amount of Purchase: _____

Date of Purchase: _____	Amount of Purchase: _____

PART 6 — PAYMENT

Payments will be directed back to the account from which your subscription funds were debited. Contact your financial intermediary or account manager if you have any questions.

PART 7 — SIGNATURE(S)

The undersigned subscriber acknowledges that this request is subject to all the terms and conditions set forth in the Fund's Prospectus and the Offer to Purchase and all capitalized terms used herein have the meaning as defined in the Fund's Prospectus. This request is irrevocable except as described in the Offer to Purchase. The undersigned represents that the undersigned is the beneficial owner of the shares in the Fund to which this repurchase request relates, or that the person signing this request is an authorized representative of the tendering shareholder.

In the case of joint accounts, each joint holder must sign this repurchase request. Requests on behalf of a foundation, partnership or any other entity should be accompanied by evidence of the authority of the person(s) signing.

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date



Letter of Transmittal
Regarding Shares in Blackstone Private Credit Fund
For Clients of Blackstone Securities Partners L.P.
Tendered Pursuant to the Offer to Purchase
Dated November 2, 2026

The Offer and withdrawal rights will expire on December 1, 2026 and this Letter of Transmittal must be received by the Fund's Transfer Agent, by mail, by 11:59 p.m., Eastern Time, on December 1, 2026, unless the Offer is extended

Complete this Letter of Transmittal and follow the Transmittal Instructions included herein

Dear Shareholders:

The undersigned hereby tenders to Blackstone Private Credit Fund, a non-diversified, closed-end management investment company that has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended (the "1940 Act") and is organized as a Delaware statutory trust (the "Fund"), the shares of beneficial interest in the Fund or portion thereof held by the undersigned, described and specified below, on the terms and conditions set forth in the Offer to Purchase dated November 2, 2026 (the "Offer to Purchase"), receipt of which is hereby acknowledged, and in this Letter of Transmittal (which together with the Offer to Purchase constitute the "Offer"). *The Tender and this Letter of Transmittal are subject to all the terms and conditions set forth in the Offer to Purchase, including, but not limited to, the absolute right of the Fund to reject any and all tenders determined by it, in its sole discretion, not to be in the appropriate form.*

The undersigned hereby sells to the Fund the shares of beneficial interest in the Fund or portion thereof tendered hereby pursuant to the Offer.

The undersigned hereby warrants that the undersigned has full authority to sell the shares of beneficial interest in the Fund or portion thereof tendered hereby and that the Fund will acquire good title thereto, free and clear of all liens, charges, encumbrances, conditional sales agreements or other obligations relating to the sale thereof, and not subject to any adverse claim, when and to the extent the same are purchased by it. Upon request, the undersigned will execute and deliver any additional documents necessary to complete the sale in accordance with the terms of the Offer. The undersigned recognizes that under certain circumstances set forth in the Offer, the Fund may not be required to purchase any of the beneficial shares of interest in the Fund or portions thereof tendered hereby.

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VALUATION DATE: December 31, 2026

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PLEASE SEND COMPLETED FORMS TO BLACKSTONE:

Regular Mail
Blackstone Private Credit Fund
430 W. 7th Street, Suite 219270
Kansas City, MO 64105-1407

Email: *BCRED@blackstone.com*

The above email address is a no-reply inbox, and will not accept secure messages or password protected attachments. Please submit one order at a time if sending by email.

PART 1 — NAME (AS IT APPEARS ON YOUR BLACKSTONE PRIVATE CREDIT FUND STATEMENT) AND CONTACT INFORMATION

Fund Name: _____
Fund Account #: _____
Account Name/Registration: _____
Address: _____
City, State, Zip: _____
Telephone Number: _____
Email Address: _____

PART 2 — REQUESTED TENDER AMOUNT

Please select repurchase type by checking one of the boxes below. If you are requesting a partial repurchase, please provide a number of Shares.

☐ Full Repurchase

☐ Partial Repurchase* of _____# Class I Shares (please only provide a number of Shares, **not** a dollar amount)

☐ Partial Repurchase* of _____# Class S Shares (please only provide a number of Shares, **not** a dollar amount)

☐ Partial Repurchase* of _____# Class D Shares (please only provide a number of Shares, **not** a dollar amount)

* If the requested partial repurchase would put the account balance below the required minimum balance, the Fund may reduce the amount to be repurchased such that the required minimum balance is maintained, unless you indicate otherwise by checking the following box:

☐ Change request to Full Repurchase if amount requested to be repurchased would need to be reduced to maintain minimum account balance

PART 3 — REPURCHASE TYPE *(Check one, required)*

☐ Normal ☐ Death ☐ Disability ☐ Divorce

Additional documentation is required if repurchasing due to Death, Disability, or Divorce. Contact Investor Relations for detailed instructions at 844-702-1299.

OTHER TENDER OFFER CONSIDERATIONS
(*select only one***)**

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PART 4 — SHARE REPURCHASE PLAN CONSIDERATIONS

As set forth in the Fund's prospectus dated May 1, 2026, as amended and/or supplemented from time to time (the "Prospectus"), there is a limit (the "Fee Cap") on the aggregate amount of total upfront selling commissions, intermediary manager fees and shareholder servicing and/or distribution fees (the "Fees") which can be charged to you while you hold your Fund investment in Class S or Class D Shares. The Fee Cap is a percentage of the gross proceeds of your Fund investment as described in the Prospectus. Once the Fee Cap has been met, you will no longer be charged the Fees, and your Class S or Class D Shares, as applicable, will convert into Class I Shares without any action required on your part. Please see the section "Plan of Distribution" in the Prospectus for additional details. **By signing below, you acknowledge and agree that you are aware of the Fee Cap and that you have taken the Fee Cap into consideration in determining whether to request a repurchase of some or all of your interests in the Fund.**

PART 5 — COST BASIS SELECTION ***(Select only one)***

U.S. federal income tax information reporting rules generally apply to certain transactions in our shares. Where they apply, the "cost basis" calculated for the shares involved will be reported to the Internal Revenue Service ("IRS") and to you. Generally these rules apply to our shares, including those purchased through our distribution reinvestment plan. You should consult your own tax advisor regarding the consequences of these new rules and your cost basis reporting options.

Indicate below the cost basis method you would like us to apply.

IMPORTANT: If an option is not selected, your cost basis will be calculated using the FIFO method.

☐ FIFO (First In/First Out)

☐ LIFO (Last In/First Out) *Consult your tax advisor to determine whether this method is available to you.*

☐ Specific Lots

If you have selected "Specific Lots," please identify the lots below:

Date of Purchase: _____	Amount of Purchase: _____
Date of Purchase: _____	Amount of Purchase: _____
Date of Purchase: _____	Amount of Purchase: _____

PART 6 — PAYMENT INSTRUCTIONS ***(Select only one)***

Indicate how you wish to receive your repurchase payment below. If an option is not selected, payments will be sent to the payment instruction method elected at the time of subscription.

☐ Cash/Check Mailed to Address of Record

☐ Cash/Check Mailed to Third Party/Custodian *(Signature Guarantee required)*

Entity Name/Financial Institution — Account Number (Required)

Mailing Address — City — State — Zip Code

☐ Direct Deposit. Attach a pre-printed voided check (non-custodial investors only).

You authorize the Fund or its agent to deposit your distribution into your checking or savings account. This authority will remain in force until you notify the Fund in writing to cancel it. In the event that the Fund deposits funds erroneously into your account, they are authorized to debit your account for an amount not to exceed the amount of the erroneous deposit.

Financial Institution Name

Mailing Address — City — State — Zip Code

Your Bank's ABA Routing Number — Your Bank Account Number

PART 7 — SIGNATURE(S)

The undersigned subscriber acknowledges that this request is subject to all the terms and conditions set forth in the Fund's Prospectus and the Offer to Purchase and any contractual arrangements the undersigned subscriber or its affiliates are subject or party to relating to the undersigned subscriber's investment in the Fund with the Fund, the Advisers or any of their affiliates and all capitalized terms used herein have the meaning as defined in the Fund's Prospectus. This request is irrevocable except as described in the Offer to Purchase. The undersigned represents that the undersigned is the beneficial owner of the shares in the Fund to which this repurchase request relates, or that the person signing this request is an authorized representative of the tendering shareholder.

In the case of joint accounts, each joint holder must sign this repurchase request. Requests on behalf of a foundation, partnership or any other entity should be accompanied by evidence of the authority of the person(s) signing.

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date



Letter of Transmittal
Regarding Shares in Blackstone Private Credit Fund
For Clients of Merrill Lynch, Pierce, Fenner & Smith Incorporated
Tendered Pursuant to the Offer to Purchase
Dated November 2, 2026

The Offer and withdrawal rights will expire on December 1, 2026 and the Letter of Transmittal must be received by the Fund's Transfer Agent, by mail, by 11:59 p.m., Eastern Time, on December 1, 2026, unless the Offer is extended

Should you wish to participate in the Offer, please contact your Merrill Lynch Financial Advisor/Portfolio Manager who will enter the order and provide you with a customized Letter of Transmittal for your account. The Letter of Transmittal generated for your account will need to be signed and returned or delivered to your Merrill Lynch Financial Advisor/Portfolio Manager.

For additional information call your Merrill Lynch Financial Advisor/Portfolio Manager.

Important Disclosure Regarding Document Submission Deadlines

If you hold shares of Blackstone Private Credit Fund through Merrill Lynch, please be advised that the deadline to submit your repurchase request in good order is earlier than the Expiration Date of the Offer.

Specifically, your repurchase request must be received in good order by Merrill Lynch by 11:59 p.m., Eastern Time, on November 27, 2026. Submissions received after this deadline may not be processed in time for participation in the Offer.

Dear Shareholder:

The undersigned hereby tenders to Blackstone Private Credit Fund, a non-diversified, closed-end management investment company that has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended (the "1940 Act") and is organized as a Delaware statutory trust (the "Fund"), the shares of beneficial interest in the Fund or portion thereof held by the undersigned, described and specified below, on the terms and conditions set forth in the Offer to Purchase dated November 2, 2026 (the "Offer to Purchase"), receipt of which is hereby acknowledged, and in this Letter of Transmittal (which together with the Offer to Purchase constitute the "Offer"). *The Tender and this Letter of Transmittal are subject to all the terms and conditions set forth in the Offer to Purchase, including, but not limited to, the absolute right of the Fund to reject any and all tenders determined by it, in its sole discretion, not to be in the appropriate form.*

The undersigned hereby sells to the Fund the shares of beneficial interest in the Fund or portion thereof tendered hereby pursuant to the Offer.

The undersigned hereby warrants that the undersigned has full authority to sell the shares of beneficial interest in the Fund or portion thereof tendered hereby and that the Fund will acquire good title thereto, free and clear of all liens, charges, encumbrances, conditional sales agreements or other obligations relating to the sale thereof, and not subject to any adverse claim, when and to the extent the same are purchased by it. Upon request, the undersigned will execute and deliver any additional documents necessary to complete the sale in accordance with the terms of the Offer. The undersigned recognizes that under certain circumstances set forth in the Offer, the Fund may not be required to purchase any of the beneficial shares of interest in the Fund or portions thereof tendered hereby.

A non-transferable, non-interest-bearing promissory note for the purchase price will be issued to the undersigned if the Fund accepts for purchase the shares tendered hereby. The undersigned acknowledges that SS&C GIDS, Inc., the Fund's transfer agent, will hold the promissory note on behalf of the undersigned. The

cash payment(s) of the purchase price for the shares of beneficial interest in the Fund or portion thereof of the undersigned, as described in Section 6 “Purchases and Payment” of the Offer to Purchase, shall be wired to the account at your financial intermediary from which your subscription funds were debited.

All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the undersigned and the obligation of the undersigned hereunder shall be binding on the heirs, personal representatives, successors and assigns of the undersigned. Except as stated in Section 5 “Withdrawal Rights” of the Offer to Purchase, this tender is irrevocable.

Instructions to Tendering Shareholder:

Please contact your Merrill Lynch Financial Advisor/Portfolio Manager who will enter the tender order and provide you with a customized Letter of Transmittal for your account. The Letter of Transmittal generated for your account will need to be signed and returned or delivered to your Merrill Lynch Financial Advisor/Portfolio Manager. For additional information, call your Merrill Lynch Financial Advisor/Portfolio Manager.

Important Disclosure Regarding Document Submission Deadlines

If you hold shares of Blackstone Private Credit Fund through Merrill Lynch, please be advised that the deadline to submit your repurchase request in good order is earlier than the Expiration Date of the Offer.

Specifically, your repurchase request must be received in good order by Merrill Lynch by 11:59 p.m., Eastern Time, on November 27, 2026. Submissions received after this deadline may not be processed in time for participation in the Offer.

Tender Offer

Signature Pages - U.S. Investors

Document No.:	Client Account No.:

These Tender Offer Request Signature Pages (or "Signature Pages") relate to the client's (the "Client") redemption or repurchase request from one or more investment funds (each, a "Fund"). The term "Fund" or "Funds" as used herein refers to each investment fund from which the Client is redeeming as set forth in the Signature Pages. The term "Interest" refers to any unit of participation, share, or other form of interest issued by a Fund.

Registration / Client Account Details

Account registration and address

Account classification | Taxpayer identification number | Account Number

Exempt payee code

Exemption from FATCA reporting code

FATCA classifications

Sample Use Only

Request Tender / Redemption Details

Fund Name:				
Effective Date	Cut-off Date	Channel	Tender Type ☐ Full ☐ Partial	Units (If Partial)

Payment

Cash payments due pursuant to this request will be made directly to Merrill Lynch, Pierce, Fenner & Smith, Inc. or Private Bank, as indicated above, who will facilitate the distribution of proceeds into the Client's account.

Signature

By executing and submitting these Signature Pages, you acknowledge that this request is subject to all of the terms and conditions set forth in the Offer and the Letter of Transmittal. Except as stated in the Offer, this request is irrevocable. You acknowledge the absolute right of the Fund to reject any and all tenders, including those that the Fund determines, in its sole discretion, are not in the appropriate form. You represent that you are the beneficial owner of the Interests in the Fund to which this request relates, or that the person signing this request is an authorized representative of the redeeming investor.

Sample Use Only

Internal Revenue Code Certification

Under penalties of perjury, by signature below, you hereby represent, warrant and certify as follows: (a) the Social Security/Taxpayer ID Number set forth in these Signature Pages is your true, correct and complete Social Security/Taxpayer ID Number, and you are a U.S. citizen or other United States person (as defined in the instructions to IRS Form W-9); (b) you are not subject to backup withholding because (i) you are exempt from backup withholding, (ii) you have not been notified by the Internal Revenue Service that you are subject to backup withholding as a result of a failure to report all interest or dividends, or (iii) the Internal Revenue Service has notified you that you are no longer subject to backup withholding; and (c) if an exemption from the Foreign Account Tax Compliance Act (FATCA) reporting was on this document then you certify that the FATCA code(s) entered on this document, if any, indicating that you are exempt from FATCA reporting is correct.

Certification instructions.

☐ Check this box if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. **The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

If one or more of the signatories listed here does not need to sign on behalf of the account, cross out their name. This does not apply to joint accounts.

Signature 1:

Signature 1 Date

Signer's name *(please print)* Title

Signature 2:

Signature 2 Date

Signer's name *(please print)* Title

Signature 3:

Signature 3 Date

Signer's name *(please print)* Title

Signature 4:

Signature 4 Date

Signer's name *(please print)* Title

Signature 5:

Signature 5 Date

Signer's name *(please print)* Title

Signature 6:

Signature 6 Date

Signer's name *(please print)* Title

Sample Use Only

Investment Professional Attestation

The undersigned Investment Professional hereby certifies that the Client is known to and is a Client of the Investment Professional, and the Investment Professional has had substantive discussions with the Client regarding the Client's investment objectives. The Investment Professional confirms that he/she has a reasonable basis for believing (i) that all of the representations made by the Client on these Signature Pages are true and correct, (ii) based on information obtained from the Client concerning the Client's investment objectives, other investments, financial situation and needs, and any other information known to the Investment Professional, that a tender, redemption or withdrawal from the Fund is suitable for the Client, and (iii) that the Client's contact information on record with the selling agent and as noted on these Signature Pages is true and correct. The Investment Professional confirmed that the Client is aware of the financial terms and risks applicable to a tender, redemption or withdrawal from the Fund and the specific class(es)/tranche(s) and series of Interests issued by each Fund in which the Client currently invests.

Investment Professional name | Production number / PB CAI number

Investment Professional signature | Date

Sample Use Only

Letter of Transmittal
Regarding Shares in Blackstone Private Credit Fund
For Clients of Morgan Stanley Smith Barney LLC
Tendered Pursuant to the Offer to Purchase
Dated November 2, 2026

The Offer and withdrawal rights will expire on December 1, 2026 and the Letter of Transmittal must be received by the Fund's Transfer Agent, by mail, by 11:59 p.m., Eastern Time, on December 1, 2026, unless the Offer is extended

Important Disclosure Regarding Document Submission Process and Deadlines

To participate in this Offer, Morgan Stanley clients must complete the Morgan Stanley eDoc, which is available from your Morgan Stanley Financial Advisor.

The deadline to submit your repurchase request in good order is earlier than the Expiration Date of the Offer. Specifically, your repurchase request must be received in good order by 11:59 p.m. Eastern Time, on November 27, 2026. Submissions received after this deadline may not be processed in time for participation in the Offer.

The information below describes the terms and conditions applicable to shares tendered pursuant to the Offer.

Dear Shareholders:

By tendering shares of beneficial interest in Blackstone Private Credit Fund, a non-diversified, closed-end management investment company that has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended (the "1940 Act") and is organized as a Delaware statutory trust (the "Fund"), a tendering shareholder sells to the Fund the shares of beneficial interest or portion thereof described and specified in the applicable tender offer documents, on the terms and conditions set forth in the Offer to Purchase dated November 2, 2026 (the "Offer to Purchase") and the Letter of Transmittal (which together with the Offer to Purchase constitute the "Offer"). *The Tender and the Letter of Transmittal are subject to all the terms and conditions set forth in the Offer to Purchase, including, but not limited to, the absolute right of the Fund to reject any and all tenders determined by it, in its sole discretion, not to be in the appropriate form.*

By tendering shares, a tendering shareholder warrants that such shareholder has full authority to sell the shares of beneficial interest in the Fund or portion thereof tendered and that the Fund will acquire good title thereto, free and clear of all liens, charges, encumbrances, conditional sales agreements or other obligations relating to the sale thereof, and not subject to any adverse claim, when and to the extent the same are purchased by it. Upon request, the tendering shareholder will execute and deliver any additional documents necessary to complete the sale in accordance with the terms of the Offer. Each tendering shareholder recognizes that under certain circumstances set forth in the Offer, the Fund may not be required to purchase any of the shares of beneficial interest in the Fund or portions thereof tendered.

A non-transferable, non-interest-bearing promissory note for the purchase price will be issued to the tendering shareholder if the Fund accepts for purchase the shares tendered. Each tendering shareholder acknowledges that SS&C GIDS, Inc., the Fund's transfer agent, will hold the promissory note on behalf of such shareholder. The cash payment(s) of the purchase price for the shares of beneficial interest in the Fund or portion thereof, as described in Section 6 "Purchases and Payment" of the Offer to Purchase, shall be wired to the account at your financial intermediary from which your subscription funds were debited.

All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the tendering shareholder and the obligations of the tendering shareholder hereunder shall be binding on the heirs,

personal representatives, successors and assigns of such shareholder. Except as stated in Section 5 "Withdrawal Rights" of the Offer to Purchase, each tender is irrevocable.

Instructions to Tendering Shareholder:

Morgan Stanley clients must request the Morgan Stanley redemption form from their Financial Advisor. Please reach out to your Morgan Stanley Financial Advisor to complete the tender documents.

Letter of Transmittal
Regarding Shares in Blackstone Private Credit Fund
For Clients of Wells Fargo Bank N.A. and
Wells Fargo Advisors LLC
Tendered Pursuant to the Offer to Purchase
Dated November 2, 2026

The Offer and withdrawal rights will expire on December 1, 2026 and this Letter of Transmittal must be received by the Fund's Transfer Agent, either by mail or by fax, by 11:59 p.m., Eastern Time, on December 1, 2026, unless the Offer is extended

Complete this Letter of Transmittal and follow the Transmittal Instructions included herein

Dear Shareholders:

The undersigned hereby tenders to Blackstone Private Credit Fund, a non-diversified, closed-end management investment company that has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended (the "1940 Act") and is organized as a Delaware statutory trust (the "Fund"), the shares of beneficial interest in the Fund or portion thereof held by the undersigned, described and specified below, on the terms and conditions set forth in the Offer to Purchase dated November 2, 2026 (the "Offer to Purchase"), receipt of which is hereby acknowledged, and in this Letter of Transmittal (which together with the Offer to Purchase constitute the "Offer"). *The Tender and this Letter of Transmittal are subject to all the terms and conditions set forth in the Offer to Purchase, including, but not limited to, the absolute right of the Fund to reject any and all tenders determined by it, in its sole discretion, not to be in the appropriate form.*

The undersigned hereby sells to the Fund the shares of beneficial interest in the Fund or portion thereof tendered hereby pursuant to the Offer.

The undersigned hereby warrants that the undersigned has full authority to sell the shares of beneficial interest in the Fund or portion thereof tendered hereby and that the Fund will acquire good title thereto, free and clear of all liens, charges, encumbrances, conditional sales agreements or other obligations relating to the sale thereof, and not subject to any adverse claim, when and to the extent the same are purchased by it. Upon request, the undersigned will execute and deliver any additional documents necessary to complete the sale in accordance with the terms of the Offer. The undersigned recognizes that under certain circumstances set forth in the Offer, the Fund may not be required to purchase any of the beneficial shares of interest in the Fund or portions thereof tendered hereby.

A non-transferable, non-interest-bearing promissory note for the purchase price will be issued to the undersigned if the Fund accepts for purchase the shares tendered hereby. The undersigned acknowledges that SS&C GIDS, Inc., the Fund's transfer agent, will hold the promissory note on behalf of the undersigned. The cash payment(s) of the purchase price for the shares of beneficial interest in the Fund or portion thereof of the undersigned, as described in Section 6 "Purchases and Payment" of the Offer to Purchase, shall be wired to the account at your financial intermediary from which your subscription funds were debited.

All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the undersigned and the obligation of the undersigned hereunder shall be binding on the heirs, personal representatives, successors and assigns of the undersigned. Except as stated in Section 5 "Withdrawal Rights" of the Offer to Purchase, this tender is irrevocable.

VALUATION DATE: December 31, 2026

TENDER OFFER EXPIRATION DATE: 11:59 p.m. (Eastern Time), December 1, 2026

PARTS 1, 2, 3, 4, 5 AND 6 MUST BE COMPLETED AND IN GOOD ORDER IN ORDER TO PROCESS YOUR REQUEST

If You Invest In The Fund Through A Financial Intermediary Through Whom You Expect To Have Your Tender Offer Request Submitted, Please Allow For Additional Processing Time As The Letter of Transmittal Must Ultimately Be Received By The Fund's Transfer Agent No Later Than 11:59 p.m. (Eastern Time) On The Expiration Date. This Letter of Transmittal should be submitted individually and not combined with another repurchase request.

PLEASE SEND COMPLETED FORMS TO YOUR FINANCIAL ADVISOR/PORTFOLIO MANAGER

PART 1 — NAME (AS IT APPEARS ON YOUR BLACKSTONE PRIVATE CREDIT FUND STATEMENT) AND CONTACT INFORMATION

Fund Name: _____
Fund Account #: _____
Account Name/Registration: _____
Address: _____
City, State, Zip: _____
Telephone Number: _____
Email Address: _____
Financial Intermediary Firm Name: _____
Financial Intermediary Account #: _____
Financial Advisor Name: _____
Financial Advisor Telephone #: _____

PART 2 — REQUESTED TENDER AMOUNT

Please select repurchase type by checking one of the boxes below. If you are requesting a partial repurchase, please provide a number of Shares.

☐ Full Repurchase

☐ Partial Repurchase* of _____ # Class I Shares (please only provide a number of Shares, **not** a dollar amount)

☐ Partial Repurchase* of _____ # Class S Shares (please only provide a number of Shares, **not** a dollar amount)

☐ Partial Repurchase* of _____ # Class D Shares (please only provide a number of Shares, **not** a dollar amount)

* If the requested partial repurchase would put the account balance below the required minimum balance, the Fund may reduce the amount to be repurchased such that the required minimum balance is maintained, unless you indicate otherwise by checking the following box:

☐ Change request to Full Repurchase if amount requested to be repurchased would need to be reduced to maintain minimum account balance

PART 3 — REPURCHASE TYPE ***(Check one, required)***

☐ Normal ☐ Death ☐ Disability ☐ Divorce

Additional documentation is required if repurchasing due to Death, Disability, or Divorce. Contact Investor Relations for detailed instructions at 844-702-1299.

OTHER TENDER OFFER CONSIDERATIONS
(*select only one*)

Our share repurchase plan contains limitations on the number of shares that can be repurchased under the plan during any quarter. In addition to these limitations, we cannot guarantee that we will have sufficient funds to accommodate all repurchase requests made in any applicable repurchase period and we may elect to repurchase fewer shares than have been requested in any particular quarter, or none at all. If the number of shares subject to repurchase requests exceeds the then applicable limitations, or if we otherwise do not make all requested repurchases, each shareholder's request will be reduced on a pro rata basis after we have repurchased all shares for which repurchase has been requested due to death, disability or divorce and all shares repurchased due to a shareholder's failure to maintain the minimum account balance. If repurchase requests are reduced on a pro rata basis after we have repurchased all shares for which repurchase has been requested due to death, disability or divorce and all shares repurchased due to a shareholder's failure to maintain the minimum account balance, you may elect (at the time of your repurchase request) to either withdraw your entire request for repurchase or have your request honored on a pro-rata basis. If you wish to have the remainder of your initial request repurchased, you must submit a new repurchase request, in the next repurchase period, for the remaining amount. **Please select one of the following options below. If an option is not selected, your repurchase request will be processed on a pro-rata basis, if needed.**

☐ Process my repurchase request on a pro-rata basis.

☐ Withdraw (do not process) my entire repurchase request if amount will be reduced on a pro-rata basis.

PART 4 — SHARE REPURCHASE PLAN CONSIDERATIONS

As set forth in the Fund's prospectus dated May 1, 2026, as amended and/or supplemented from time to time (the "Prospectus"), there is a limit (the "Fee Cap") on the aggregate amount of total upfront selling commissions, intermediary manager fees and shareholder servicing and/or distribution fees (the "Fees") which can be charged to you while you hold your Fund investment in Class S or Class D Shares. The Fee Cap is a percentage of the gross proceeds of your Fund investment as described in the Prospectus. Once the Fee Cap has been met, you will no longer be charged the Fees, and your Class S or Class D Shares, as applicable, will convert into Class I Shares without any action required on your part. Please see the section "Plan of Distribution" in the Prospectus for additional details. **By signing below, you acknowledge and agree that you are aware of the Fee Cap and that you have taken the Fee Cap into consideration in determining whether to request a repurchase of some or all of your interests in the Fund.**

PART 5 — COST BASIS SELECTION ***(Select only one)***

U.S. federal income tax information reporting rules generally apply to certain transactions in our shares. Where they apply, the "cost basis" calculated for the shares involved will be reported to the Internal Revenue Service ("IRS") and to you. Generally these rules apply to our shares, including those purchased through our distribution reinvestment plan. You should consult your own tax advisor regarding the consequences of these new rules and your cost basis reporting options.

Indicate below the cost basis method you would like us to apply.

IMPORTANT: If an option is not selected, your cost basis will be calculated using the FIFO method.

☐ FIFO (First In/First Out)

☐ LIFO (Last In/First Out) *Consult your tax advisor to determine whether this method is available to you.*

☐ Specific Lots

If you have selected "Specific Lots," please identify the lots below:

Date of Purchase: _____	Amount of Purchase: _____
Date of Purchase: _____	Amount of Purchase: _____
Date of Purchase: _____	Amount of Purchase: _____

PART 6 — PAYMENT

Payments will be directed back to the account from which your subscription funds were debited. Contact your financial intermediary or account manager if you have any questions.

PART 7 — SIGNATURE(S)

The undersigned subscriber acknowledges that this request is subject to all the terms and conditions set forth in the Fund's Prospectus and the Offer to Purchase and all capitalized terms used herein have the meaning as defined in the Fund's Prospectus. This request is irrevocable except as described in the Offer to Purchase. The undersigned represents that the undersigned is the beneficial owner of the shares in the Fund to which this repurchase request relates, or that the person signing this request is an authorized representative of the tendering shareholder.

In the case of joint accounts, each joint holder must sign this repurchase request. Requests on behalf of a foundation, partnership or any other entity should be accompanied by evidence of the authority of the person(s) signing.

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date
Signature	Print Name of Authorized Signatory (and Title if applicable)	Date



Letter of Transmittal
Regarding Shares in Blackstone Private Credit Fund
For Clients of Stifel Nicolaus & Company, Inc., LPL Financial, Raymond James & Associates, Inc., Edward D. Jones & Co., L.P.
Tendered Pursuant to the Offer to Purchase
Dated November 2, 2026

The Offer and withdrawal rights will expire on December 1, 2026 and this Letter of Transmittal must be received by the Fund's Transfer Agent, by mail, by 11:59 p.m., Eastern Time, on December 1, 2026, unless the Offer is extended

Complete this Letter of Transmittal and follow the Transmittal Instructions included herein

Dear Shareholders:

The undersigned hereby tenders to Blackstone Private Credit Fund, a non-diversified, closed-end management investment company that has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended (the "1940 Act") and is organized as a Delaware statutory trust (the "Fund"), the shares of beneficial interest in the Fund or portion thereof held by the undersigned, described and specified below, on the terms and conditions set forth in the Offer to Purchase dated November 2, 2026 (the "Offer to Purchase"), receipt of which is hereby acknowledged, and in this Letter of Transmittal (which together with the Offer to Purchase constitute the "Offer"). *The Tender and this Letter of Transmittal are subject to all the terms and conditions set forth in the Offer to Purchase, including, but not limited to, the absolute right of the Fund to reject any and all tenders determined by it, in its sole discretion, not to be in the appropriate form.*

The undersigned hereby sells to the Fund the shares of beneficial interest in the Fund or portion thereof tendered hereby pursuant to the Offer.

The undersigned hereby warrants that the undersigned has full authority to sell the shares of beneficial interest in the Fund or portion thereof tendered hereby and that the Fund will acquire good title thereto, free and clear of all liens, charges, encumbrances, conditional sales agreements or other obligations relating to the sale thereof, and not subject to any adverse claim, when and to the extent the same are purchased by it. Upon request, the undersigned will execute and deliver any additional documents necessary to complete the sale in accordance with the terms of the Offer. The undersigned recognizes that under certain circumstances set forth in the Offer, the Fund may not be required to purchase any of the beneficial shares of interest in the Fund or portions thereof tendered hereby.

A non-transferable, non-interest-bearing promissory note for the purchase price will be issued to the undersigned if the Fund accepts for purchase the shares tendered hereby. The undersigned acknowledges that SS&C GIDS, Inc., the Fund's transfer agent, will hold the promissory note on behalf of the undersigned. The cash payment(s) of the purchase price for the shares of beneficial interest in the Fund or portion thereof of the undersigned, as described in Section 6 "Purchases and Payment" of the Offer to Purchase, shall be wired to the account at your financial intermediary from which your subscription funds were debited.

All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the undersigned and the obligation of the undersigned hereunder shall be binding on the heirs, personal representatives, successors and assigns of the undersigned. Except as stated in Section 5 "Withdrawal Rights" of the Offer to Purchase, this tender is irrevocable.

VALUATION DATE: December 31, 2026

TENDER OFFER EXPIRATION DATE: 11:59 p.m. (Eastern Time), December 1, 2026

PARTS 1, 2, 3, 4, 5 AND 6 MUST BE COMPLETED AND IN GOOD ORDER IN ORDER TO PROCESS YOUR REQUEST

If You Invest In The Fund Through A Financial Intermediary Through Whom You Expect To Have Your Tender Offer Request Submitted, Please Allow For Additional Processing Time As The Letter of Transmittal Must Ultimately Be Received By The Fund's Transfer Agent No Later Than 11:59 p.m. (Eastern Time) On The Expiration Date. This Letter of Transmittal should be submitted individually and not combined with another repurchase request.

PLEASE SEND COMPLETED FORMS TO YOUR FINANCIAL ADVISOR/PORTFOLIO MANAGER AND YOUR CUSTODIAN, IF APPLICABLE.

PART 1 — NAME (AS IT APPEARS ON YOUR BLACKSTONE PRIVATE CREDIT FUND STATEMENT) AND CONTACT INFORMATION

Fund Name: _____
Fund Account #: _____
Account Name/Registration: _____
Address: _____
City, State, Zip: _____
Telephone Number: _____
Email Address: _____
Financial Intermediary Firm Name: _____
Financial Intermediary Account #: _____
Financial Advisor Name: _____
Financial Advisor Telephone #: _____

PART 2 — REQUESTED TENDER AMOUNT

Please select repurchase type by checking one of the boxes below. If you are requesting a partial repurchase, please provide a number of Shares.

☐ Full Repurchase

☐ Partial Repurchase* of _____# Class I Shares (please only provide a number of Shares, **not** a dollar amount)

☐ Partial Repurchase* of _____# Class S Shares (please only provide a number of Shares, **not** a dollar amount)

☐ Partial Repurchase* of _____# Class D Shares (please only provide a number of Shares, **not** a dollar amount)

* If the requested partial repurchase would put the account balance below the required minimum balance, the Fund may reduce the amount to be repurchased such that the required minimum balance is maintained, unless you indicate otherwise by checking the following box:

☐ Change request to Full Repurchase if amount requested to be repurchased would need to be reduced to maintain minimum account balance

PART 3 — REPURCHASE TYPE ***(Check one, required)***

☐ Normal ☐ Death ☐ Disability ☐ Divorce

Additional documentation is required if repurchasing due to Death, Disability, or Divorce. Contact Investor Relations for detailed instructions at 844-702-1299.

OTHER TENDER OFFER CONSIDERATIONS

(*select only one*)

Our share repurchase plan contains limitations on the number of shares that can be repurchased under the plan during any quarter. In addition to these limitations, we cannot guarantee that we will have sufficient funds to accommodate all repurchase requests made in any applicable repurchase period and we may elect to repurchase fewer shares than have been requested in any particular quarter, or none at all. If the number of shares subject to repurchase requests exceeds the then applicable limitations, or if we otherwise do not make all requested repurchases, each shareholder's request will be reduced on a pro rata basis after we have repurchased all shares for which repurchase has been requested due to death, disability or divorce and all shares repurchased due to a shareholder's failure to maintain the minimum account balance. If repurchase requests are reduced on a pro rata basis after we have repurchased all shares for which repurchase has been requested due to death, disability or divorce and all shares repurchased due to a shareholder's failure to maintain the minimum account balance, you may elect (at the time of your repurchase request) to either withdraw your entire request for repurchase or have your request honored on a pro-rata basis. If you wish to have the remainder of your initial request repurchased, you must submit a new repurchase request, in the next repurchase period, for the remaining amount. **Please select one of the following options below. If an option is not selected, your repurchase request will be processed on a pro-rata basis, if needed.**

☐ Process my repurchase request on a pro-rata basis.

☐ Withdraw (do not process) my entire repurchase request if amount will be reduced on a pro-rata basis.

PART 4 — SHARE REPURCHASE PLAN CONSIDERATIONS

As set forth in the Fund's prospectus dated May 1, 2026, as amended and/or supplemented from time to time (the "Prospectus"), there is a limit (the "Fee Cap") on the aggregate amount of total upfront selling commissions, intermediary manager fees and shareholder servicing and/or distribution fees (the "Fees") which can be charged to you while you hold your Fund investment in Class S or Class D Shares. The Fee Cap is a percentage of the gross proceeds of your Fund investment as described in the Prospectus. Once the Fee Cap has been met, you will no longer be charged the Fees, and your Class S or Class D Shares, as applicable, will convert into Class I Shares without any action required on your part. Please see the section "Plan of Distribution" in the Prospectus for additional details. **By signing below, you acknowledge and agree that you are aware of the Fee Cap and that you have taken the Fee Cap into consideration in determining whether to request a repurchase of some or all of your interests in the Fund.**

PART 5 — COST BASIS SELECTION ***(Select only one)***

U.S. federal income tax information reporting rules generally apply to certain transactions in our shares. Where they apply, the "cost basis" calculated for the shares involved will be reported to the Internal Revenue Service ("IRS") and to you. Generally these rules apply to our shares, including those purchased through our distribution reinvestment plan. You should consult your own tax advisor regarding the consequences of these new rules and your cost basis reporting options.

Indicate below the cost basis method you would like us to apply.

IMPORTANT: If an option is not selected, your cost basis will be calculated using the FIFO method.

☐ FIFO (First In/First Out)

☐ LIFO (Last In/First Out) *Consult your tax advisor to determine whether this method is available to you.*

☐ Specific Lots

If you have selected "Specific Lots," please identify the lots below:

Date of Purchase: _____	Amount of Purchase: _____
Date of Purchase: _____	Amount of Purchase: _____
Date of Purchase: _____	Amount of Purchase: _____

PART 6 — PAYMENT

Payments will be directed back to the account from which your subscription funds were debited. Contact your financial intermediary or account manager if you have any questions.

PART 7 — SIGNATURE(S)

The undersigned subscriber acknowledges that this request is subject to all the terms and conditions set forth in the Fund's Prospectus and the Offer to Purchase and all capitalized terms used herein have the meaning as defined in the Fund's Prospectus. This request is irrevocable except as described in the Offer to Purchase. The undersigned represents that the undersigned is the beneficial owner of the shares in the Fund to which this repurchase request relates, or that the person signing this request is an authorized representative of the tendering shareholder.

In the case of joint accounts, each joint holder must sign this repurchase request. Requests on behalf of a foundation, partnership or any other entity should be accompanied by evidence of the authority of the person(s) signing.

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date
Signature	Print Name of Authorized Signatory (and Title if applicable)	Date

Form of Letter from the Fund to BCRED Shareholders in Connection with the Fund's Acceptance of Shares

BLACKSTONE PRIVATE CREDIT FUND
c/o SS&C GIDS, Inc.
P.O. Box 219270
Kansas City, MO 64121

Dear BCRED Shareholder:

This letter serves to inform you that Blackstone Private Credit Fund (the "Fund") has received and accepted for purchase your tender of shares of beneficial interest in the Fund.

In accordance with the terms of the tender offer, you will be issued a promissory note, as described in the offer to purchase (the "Note"), which will be held on your behalf by SS&C GIDS, Inc., the Fund's transfer agent ("Transfer Agent"), entitling you to receive payment(s) in an aggregate amount equal to the net asset value of the tendered shares determined as of December 31, 2026 less the 2% "early repurchase deduction" (if such deduction is applicable to your investment, which is described in the Fund's prospectus).

If you have any questions (or wish to request a copy of your Note), please contact the Fund's Transfer Agent at (844) 702-1299.

Sincerely,

Blackstone Private Credit Fund

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Form of Promissory Note for Repurchases of your Shares

BLACKSTONE PRIVATE CREDIT FUND

Dated: [insert date]

FOR VALUE RECEIVED, Blackstone Private Credit Fund ("Payor" or the "Company"), a Delaware statutory trust issuing its shares of beneficial interest ("Shares"), hereby promises to pay [insert name of payee] ("Payee") the Payment Amount (as defined in Section 2) in a single installment as discussed below.

This Note is being issued so that Payor may purchase Shares (the "Repurchased Shares") from Payee pursuant to the terms and subject to the conditions set out in the Offer to Purchase dated November 2, 2026 and the Letter of Transmittal submitted by the Payee (which Offer to Purchase and Letter of Transmittal, together with any amendments or supplements thereto collectively constitute the "Offer"). This Note is not negotiable and is not interest-bearing.

1. General Payment Provisions. The Payor will pay the Payment Amount under this Note in a single installment in such currency of the United States of America as will be legal tender at the time of payment. Payment under this Note will be made by wire transfer to Payee's account at Payee's authorized agent as previously identified to Payor by Payee.

2. Payment. The "Payment Amount" will be an amount equal to the value of the Repurchased Shares determined as of December 31, 2026 (the "Valuation Date") reduced by the Early Repurchase Deduction (as defined herein), if applicable. Unless the existence of changes in tax or other laws or regulations or unusual market conditions result in a delay, the Payor will make payment under this Note on or before 30 days after the Valuation Date.

Repurchased Shares that were purchased in a tender offer with a Valuation Date that is within the 12 month period following the initial issue date of such Shares being tendered are subject to an "early repurchase deduction" (the "Early Repurchase Deduction") at a rate of 2% of the aggregate net asset value of such Shares.

3. Optional Prepayment. This Note may be prepaid, without premium, penalty or notice, at any time.

4. Events of Default.

(a) The occurrence of any of the following events shall be deemed to be an "Event of Default" under this Note:

(i) The Payor defaults in payment when due and any such default continues for a period of ten (10) days; or

(ii) (1) The Payor commences any proceeding or other action relating to the Company in bankruptcy or seeks reorganization, arrangement, readjustment, dissolution, liquidation, winding-up, relief or composition of the Company or the debts of the Company under any law relating to bankruptcy, insolvency or reorganization or relief of debtors; (2) the Payor applies for, or consents or acquiesces to, the appointment of a receiver, conservator, trustee or similar officer for the Company or for all or substantially all of the property of the Company; (3) the Payor makes a general assignment for the benefit of creditors of the Company; or (4) the Payor generally admits its inability to pay its debts with respect to the Company as they become due and payable; or

(iii) (1) The commencement of any proceeding or the taking of any other action against the Company in bankruptcy or seeking reorganization, arrangement, readjustment, dissolution, liquidation, winding-up, relief or composition of the Company or the debts of the Company under

any law relating to bankruptcy, insolvency or reorganization or relief of debtors and the continuance of any of such events for sixty (60) days undismissed, unbonded or undischarged; or (2) the appointment of a receiver, conservator, trustee or similar officer for the Payor or for all or substantially all of the property of the Company and the continuance of any such event for sixty (60) days undismissed, unbonded or undischarged.

(b) Upon the occurrence of an Event of Default, the entire unpaid amount of this Note outstanding shall become immediately due and payable, without presentment, demand, protest, or other notice of any kind, all of which are expressly waived, and without any action on the part of the Payee.

5. Miscellaneous.

(a) Governing Law; Consent to Jurisdiction. This Note and the rights and remedies of the Payor and Payee will be governed by and construed in accordance with the laws of the State of New York applicable to agreements made and to be wholly performed within such State, without regard to the conflict of laws principles of such State. Any legal action, suit or proceeding arising out of or relating to this Agreement may be instituted in any state or federal court located within the County of New York, State of New York, and each party hereto agrees not to assert, by way of motion, as a defense, or otherwise, in any such action, suit or proceeding, any claim that it is not subject personally to the jurisdiction of such court, that the venue of the action, suit or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court.

(b) Notices. All communications under this Note will be given in writing, sent by telecopier or registered mail to the address set forth below or to such other address as such party will have specified in writing to the other party hereto, and will be deemed to have been delivered effective at the earlier of its receipt or within two (2) days after dispatch.

If to Payor, to: Blackstone Private Credit Fund
345 Park Avenue
New York, New York 10154
Telephone: (844) 702-1299
Attention: Lucie Enns

This address is to be used only for communications under this Note. Please send communications related to a repurchase request to the address listed in the appropriate Letter of Transmittal or Notice of Withdraw.

If to Payee, to: [Insert contact information for the Payee]

(c) Severability, Binding Effect. Any provision of this Note that is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction will not invalidate or render unenforceable such provision in any other jurisdiction.

(d) Amendment; Waiver. No provision of this Note may be waived, altered or amended, except by written agreement between the Payor and Payee.

(e) Waiver of Presentment. Payor hereby waives presentment, protest, demand for payment and notice of default or nonpayment to or upon Payor with respect to this Note.

(f) Entire Agreement. This Note and the Offer set out the entire agreement between the parties and supersede any prior oral or written agreement between the parties.

(g) Delaware Statutory Trust. The obligations of the Company under this Note are not binding upon any trustee or shareholder of the Company personally, but bind only the Company and the Company's property. A copy of the Fifth Amended and Restated Agreement and Declaration of Trust of the Company is on file with the State of Delaware, and notice is hereby given that this instrument is executed on behalf of the trustees of the Company as trustees and not individually and that the obligations of or arising out of this instrument are not binding on any of the trustees, officers or shareholders individually, but are binding only upon the trust property of the Company.

IN WITNESS WHEREOF, Payor has duly caused this Note to be duly executed as of the date first above written.

BLACKSTONE PRIVATE CREDIT FUND

By: _____

Name:
Title:

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Notice of Withdrawal of Tender
Regarding Shares in Blackstone Private Credit Fund
For Clients of Charles Schwab & Co., Inc., Goldman Sachs Custody Solutions,
National Financial Services LLC / Fidelity Brokerage Services LLC, RBC Capital Markets LLC,
Pershing LLC, SEI Investments Company, and Altruist Financial LLC
Tendered Pursuant to the Offer to
Purchase Dated November 2, 2026

The Offer and withdrawal rights will expire on December 1, 2026
and this Notice of Withdrawal must be received by
the Fund's Transfer Agent, by mail, by 11:59 p.m.,
Eastern Time, on December 1, 2026, unless the Offer is extended
Complete this Notice of Withdrawal and follow the transmittal instructions included herein

(Please complete this form ONLY if you wish to withdraw a previously submitted Letter of Transmittal)

PLEASE SEND COMPLETED FORMS TO YOUR FINANCIAL ADVISOR / PORTFOLIO MANAGER AND YOUR CUSTODIAN.

You are responsible for confirming that this Notice is received timely by your Financial Advisor or Portfolio Manager. If you fail to confirm receipt of this Notice, there can be no assurance that your withdrawal will be honored by the Fund.

Dear Shareholder:

Please withdraw the tender previously submitted by the undersigned in a Letter of Transmittal.

Fund Name: _____
Fund Account #: _____
Account Name/Registration: _____
Address: _____
City, State, Zip: _____
Telephone Number: _____
Email Address: _____
Financial Intermediary Firm Name: _____
Financial Intermediary Account #: _____
Financial Advisor Name: _____
Financial Advisor Telephone #: _____

The undersigned represents that the undersigned is the beneficial owner of the shares in the Fund to which this withdrawal request relates, or that the person signing this request is an authorized representative of the withdrawing shareholder.

In the case of joint accounts, each joint holder must sign this withdrawal request. Requests on behalf of a foundation, partnership or any other entity should be accompanied by evidence of the authority of the person(s) signing.

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date
Signature	Print Name of Authorized Signatory (and Title if applicable)	Date

Notice of Withdrawal of Tender
Regarding Shares in Blackstone Private Credit Fund
For Clients of UBS Financial Services Inc.
Tendered Pursuant to the Offer to Purchase
Dated November 2, 2026

The Offer and withdrawal rights will expire on December 1, 2026
and this Notice of Withdrawal must be received by
the Fund's Transfer Agent, either by mail or by fax, by 11:59 p.m.,
Eastern Time, on December 1, 2026, unless the Offer is extended
Complete this Notice of Withdrawal and follow the transmittal instructions included herein

(Please complete this form ONLY if you wish to withdraw a previously submitted Letter of Transmittal)

Regular Mail
SS&C GIDS, Inc.
Attn: Blackstone Private Credit Fund
P.O. Box 219270
Kansas City, MO 64121

Fax: *(816) 256-8862*
FOR ADDITIONAL INFORMATION
CALL: (844) 702-1299 OR
EMAIL: BCRED.AI@sscinc.com

Overnight Mail
SS&C GIDS, Inc.
Attn: Blackstone Private Credit Fund
801 Pennsylvania Avenue, Suite 219270
Kansas City, MO 64105-1307

You are responsible for confirming that this Notice is received timely by SS&C GIDS, Inc., the Fund's transfer agent. To assure good delivery, please send this page to SS&C GIDS, Inc., and not to your financial advisor. If you fail to confirm receipt of this Notice, there can be no assurance that your withdrawal will be honored by the Fund.

Dear Shareholder:

Please withdraw the tender previously submitted by the undersigned in a Letter of Transmittal.

Fund Name: _____
Fund Account #: _____
Account Name/Registration: _____
Address: _____
City, State, Zip: _____
Telephone Number: _____
Email Address: _____
Financial Intermediary Firm Name: _____
Financial Intermediary Account #: _____
Financial Advisor Name: _____
Financial Advisor Telephone #: _____

The undersigned represents that the undersigned is the beneficial owner of the shares in the Fund to which this withdrawal request relates, or that the person signing this request is an authorized representative of the withdrawing shareholder.

In the case of joint accounts, each joint holder must sign this withdrawal request. Requests on behalf of a foundation, partnership or any other entity should be accompanied by evidence of the authority of the person(s) signing.

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date

Notice of Withdrawal of Tender
Regarding Shares in Blackstone Private Credit Fund
For Clients of Inspira Financial (formerly, Millennium Trust Company)
Tendered Pursuant to the Offer to Purchase
Dated November 2, 2026

The Offer and withdrawal rights will expire on December 1, 2026
and this Notice of Withdrawal must be received by
the Fund's Transfer Agent, by mail, by 11:59 p.m.,
Eastern Time, on December 1, 2026, unless the Offer is extended
Complete this Notice of Withdrawal and follow the transmittal instructions included herein

(Please complete this form ONLY if you wish to withdraw a previously submitted Letter of Transmittal)

PLEASE SEND COMPLETED FORMS TO YOUR INSPIRA FINANCIAL ADVISOR

You are responsible for confirming that this Notice is received timely by your Financial Advisor. If you fail to confirm receipt of this Notice, there can be no assurance that your withdrawal will be honored by the Fund.

Dear Shareholder:

Please withdraw the tender previously submitted by the undersigned in a Letter of Transmittal.

Fund Name: _____
Fund Account #: _____
Account Name/Registration: _____
Address: _____
City, State, Zip: _____
Telephone Number: _____
Email Address: _____
Financial Intermediary Firm Name: _____
Financial Intermediary Account #: _____
Financial Advisor Name: _____
Financial Advisor Telephone #: _____

The undersigned represents that the undersigned is the beneficial owner of the shares in the Fund to which this withdrawal request relates, or that the person signing this request is an authorized representative of the withdrawing shareholder.

In the case of joint accounts, each joint holder must sign this withdrawal request. Requests on behalf of a foundation, partnership or any other entity should be accompanied by evidence of the authority of the person(s) signing.

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date
Signature	Print Name of Authorized Signatory (and Title if applicable)	Date

Notice of Withdrawal of Tender
Regarding Shares in Blackstone Private Credit Fund
For Clients of Blackstone Securities Partners L.P.
Tendered Pursuant to the Offer to Purchase
Dated November 2, 2026

The Offer and withdrawal rights will expire on December 1, 2026
and this Notice of Withdrawal must be received by
the Fund's Transfer Agent, by mail, by 11:59 p.m.,
Eastern Time, on December 1, 2026, unless the Offer is extended
Complete this Notice of Withdrawal and follow the transmittal instructions included herein

(Please complete this form ONLY if you wish to withdraw a previously submitted Letter of Transmittal)

PLEASE SEND COMPLETED FORMS TO YOUR BLACKSTONE FINANCIAL ADVISOR AT:

Regular Mail
Blackstone Private Credit Fund
430 W. 7th Street, Suite 219270
Kansas City, MO 64105-1407

Email
BCRED@blackstone.com

You are responsible for confirming that this Notice is received timely by your Financial Advisor. If you fail to confirm receipt of this Notice, there can be no assurance that your withdrawal will be honored by the Fund.

Dear Shareholder:

Please withdraw the tender previously submitted by the undersigned in a Letter of Transmittal.

Fund Name: _____
Fund Account #: _____
Account Name/Registration: _____
Address: _____
City, State, Zip: _____
Telephone Number: _____
Email Address: _____

The undersigned represents that the undersigned is the beneficial owner of the shares in the Fund to which this withdrawal request relates, or that the person signing this request is an authorized representative of the withdrawing shareholder.

In the case of joint accounts, each joint holder must sign this withdrawal request. Requests on behalf of a foundation, partnership or any other entity should be accompanied by evidence of the authority of the person(s) signing.

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date
Signature	Print Name of Authorized Signatory (and Title if applicable)	Date

Notice of Withdrawal of Tender
Regarding Shares in Blackstone Private Credit Fund
For Clients of Merrill Lynch, Pierce, Fenner & Smith Incorporated
Tendered Pursuant to the Offer to Purchase
Dated November 2, 2026

The Offer and withdrawal rights will expire on December 1, 2026 and your Merrill Lynch Financial Advisor/Portfolio Manager must submit this Notice of Withdrawal for processing by 11:59 p.m., Eastern Time, on December 1, 2026, unless the Offer is extended

(Please complete this form ONLY if you wish to withdraw a previously submitted Letter of Transmittal)

Complete this Notice of Withdrawal and deliver to your Merrill Lynch Financial Advisor/Portfolio Manager.

For additional information call your Merrill Lynch Financial Advisor/Portfolio Manager.

You are responsible for confirming that this Notice is submitted for processing timely by your Merrill Lynch Financial Advisor/Portfolio Manager. If you fail to confirm timely submission of this Notice, there can be no assurance that your withdrawal will be honored by the Fund.

Dear Shareholder:

Please withdraw the tender previously submitted by the undersigned in a Letter of Transmittal.

Fund Name: _____
Fund Account #: _____
Account Name/Registration: _____
Address: _____
City, State, Zip: _____
Telephone Number: _____
Email Address: _____
Financial Intermediary Firm Name: _____
Financial Intermediary Account #: _____
Financial Advisor Name: _____
Financial Advisor Telephone #: _____

The undersigned represents that the undersigned is the beneficial owner of the shares in the Fund to which this withdrawal request relates, or that the person signing this request is an authorized representative of the withdrawing shareholder.

In the case of joint accounts, each joint holder must sign this withdrawal request. Requests on behalf of a foundation, partnership or any other entity should be accompanied by evidence of the authority of the person(s) signing.

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date
Signature	Print Name of Authorized Signatory (and Title if applicable)	Date

Notice of Withdrawal of Tender
Regarding Shares in Blackstone Private Credit Fund
For Clients of Morgan Stanley Smith Barney LLC
Tendered Pursuant to the Offer to Purchase
Dated November 2, 2026

The Offer and withdrawal rights will expire on December 1, 2026
and the Notice of Withdrawal must be received by
the Fund's Transfer Agent, by mail, by 11:59 p.m.,
Eastern Time, on December 1, 2026, unless the Offer is extended

(Please complete this form ONLY if you wish to withdraw a previously submitted Letter of Transmittal)

Please submit completed Notice of Withdrawal to Morgan Stanley's Alternative Investment Order Entry ticketing system.

You are responsible for confirming that this Notice is received timely by your Financial Advisor. If you fail to confirm receipt of this Notice, there can be no assurance that your withdrawal will be honored by the Fund.

Notice of Withdrawal of Tender
Regarding Shares in Blackstone Private Credit Fund
For Clients of Stifel Nicolaus & Company, Inc., LPL Financial, Wells Fargo Bank N.A., Wells Fargo Advisors LLC, Raymond James & Associates, Inc., Edward D. Jones & Co., L.P.
Tendered Pursuant to the Offer to Purchase
Dated November 2, 2026

The Offer and withdrawal rights will expire on December 1, 2026
and this Notice of Withdrawal must be received by
the Fund's Transfer Agent, by mail, by 11:59 p.m.,
Eastern Time, on December 1, 2026, unless the Offer is extended
Complete this Notice of Withdrawal and follow the transmittal instructions included herein

(Please complete this form ONLY if you wish to withdraw a previously submitted Letter of Transmittal)

PLEASE SEND COMPLETED FORMS TO YOUR FINANCIAL ADVISOR / PORTFOLIO MANAGER AND YOUR CUSTODIAN, IF APPLICABLE.

You are responsible for confirming that this Notice is received timely by your Financial Advisor. If you fail to confirm receipt of this Notice, there can be no assurance that your withdrawal will be honored by the Fund.

Dear Shareholder:

Please withdraw the tender previously submitted by the undersigned in a Letter of Transmittal.

Fund Name: _____
Fund Account #: _____
Account Name/Registration: _____
Address: _____
City, State, Zip: _____
Telephone Number: _____
Email Address: _____
Financial Intermediary Firm Name: _____
Financial Intermediary Account #: _____
Financial Advisor Name: _____
Financial Advisor Telephone #: _____

The undersigned represents that the undersigned is the beneficial owner of the shares in the Fund to which this withdrawal request relates, or that the person signing this request is an authorized representative of the withdrawing shareholder.

In the case of joint accounts, each joint holder must sign this withdrawal request. Requests on behalf of a foundation, partnership or any other entity should be accompanied by evidence of the authority of the person(s) signing.

Signature	Print Name of Authorized Signatory (and Title if applicable)	Date
Signature	Print Name of Authorized Signatory (and Title if applicable)	Date

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