Blackstone Inc.

Article Talk Read Edit View history Tools

From Wikipedia, the free encyclopedia

Not to be confused with BlackRock Inc. an investment management firm, or Blackstone Audio, an American audiobook and book publisher

Blackstone Inc. is an American alternative investment management company based in New York City. Blackstone's private equity business has been one of the largest investors in leveraged buyouts in the last three decades, while its real estate business has actively acquired commercial real estate. Blackstone is also active in credit, infrastructure, hedge funds, insurance, secondaries, and growth equity. As of June 2023, the company's total assets under management were approximately $975 trillion, making it the largest alternative investment firm globally.[1]

Blackstone was founded in 1985 as a merger and acquisitions firm by Peter G. Peterson and Stephen A. Schwarzman, who had previously worked together at Lehman Brothers.

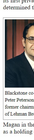
History

Founding and early history

Blackstone was founded in 1985 by Peter G. Peterson and Stephen A. Schwarzman with $400,000 in seed capital.[3] At $56[4] The founders named their firm "Blackstone" using a cryptogram derived from their names: "Schwarz" is German for "black", "Peter" or "Pete" diminutive, and "stone" is the literal translation of "peterson". Blackstone's first investment was in Pantry Pride's successful hostile takeover of Revlon. Blackstone's first investment in Europe was in Deutsche Bank's successful takeover of Lehman Brothers. There, Schwarzman served as head of global mergers and acquisitions business.[5] Prominent investment banker Roger C. Altman, another Lehman veteran, left his position as a managing director of Lehman Brothers and Schwarzman's partner, to join Blackstone in 1987 as its first partner. Altman's first investment in Property Investors Secretary and later founded advisory investment bank Evercore Partners in 1995.[9]

Blackstone was originally formed as a mergers and acquisitions advisory boutique. It advised on the 1987 merger of investment banks E. F. Hutton & Co. and Shearson Lehman Brothers, collecting a $3.5 million fee.[10][11]

From the outset in 1985, Schwarzman and Peterson planned to enter the private equity business but had difficulty in raising their first fund because neither had ever led a leveraged buyout.[3]:45–56 Blackstone finalized fundraising for its first private equity fund in the aftermath of Black Monday; the October 1987 global stock market crash. After two years of prevailing industry advisory services, Blackstone decided to pursue a merchant banking model after its founders determined that many institutions required an investment partner rather than just an advisor. The largest investors in the first fund included Prudential Insurance Company, Nikko Securities and the General Motors pension fund.[12]



Blackstone co-founder Peter Peterson was the former chairman and CEO of Lehman Brothers

Blackstone also ventured into other businesses, most notably investment management. In 1987 Blackstone entered into a 50–50 partnership with the founders of BlackRock, Larry Fink (current CEO of BlackRock), and Ralph Schlosstein (CEO of Evercore). The two founders, who had previously run the mortgage-backed securities divisions at First Boston and Lehman Brothers, respectively, initially joined Blackstone to manage its fixed income business and provide advice to financial institutions. They also planned to use a Blackstone fund to invest in financial institutions and help build an asset management business specializing in fixed income investments.[13][14]

As the business grew, Japanese bank Nikko Securities acquired a 20% interest in Blackstone for a $100 million investment in 1988 (valuing the firm at $500 million). Nikko's investment allowed for a major expansion of the firm and its investment in Blackstone was valued at $1 billion when Nikko Securities merged with Japanese investment bank Daiwa Securities Group from Solomon Brothers in 1988. Stockman led many key deals in his time at the firm but had a mixed record with his investments.[3]:144–147 He left Blackstone in 1999 to start his own private equity firm, Heartland Industrial Partners, based in Greenwich, Connecticut.[16][17]

In 1989 CBS Corporation on its 1988 sale of CBS Records to Sony to form what would become Sony Music Entertainment.[18] In June 1989, Blackstone acquired freight railroad operator CSX Corporation.[19] That same year, Blackstone partnered with Solomon Brothers to raise $600 million to acquire distressed thrifts in the midst of the savings and loan crisis.[20]

1990s

In 1990, Blackstone launched its hedge funds business, initially intended to manage investments for Blackstone senior management.[21] That same year, Blackstone formed a partnership with J. O. Hambro Magan in the UK and Indosuez in France.[22][23] Additionally, Blackstone and Silvermans acquired a 65% interest in Prime Motor Inn's Ramada and Howard Johnson franchises for $140 million, creating Hospitality Franchise Systems as a holding company.[24]

In 1991, Blackstone created its Europe unit[25][26] and launched its real estate investment business with the acquisition of a series of hotel businesses under the leadership of Harry Silverman. In October 1991, Blackstone and Silverman added Days Inns of America for $250 million.[27] In 1993, Hospitality Franchise Systems acquired Super 8 Motels for $125 million.[28] Silverman would ultimately leave Blackstone to serve as CEO of HFS, which later became Cendant Corporation.[29]

Blackstone made a number of notable investments in the early and mid-1990s, including Great Lakes Dredge and Dock Company (1991), Six Flags (1991), US Radio (1994), Centerplate (1995), MEGA Brands (1996). Also, in 1996, Blackstone partnered with Leonard Green & Partners, the second-largest funeral home and cemetery operator in North America, to acquire funeral home and cemetery businesses. The partnership's first acquisition was a $295 million buyout of Prime Succession from GTCR.[30][31][32]

In 1995, Blackstone sold its stake in Blackstone to PNC Financial Services for $250 million. Between 1995 and 2014, PNC reported $12 billion in pretax revenues and capital gains from BlackRock. Schwarzman later described the selling of BlackRock as his worst business decision ever.[33]

In 1997, Blackstone completed fundraising for its third private equity fund, with approximately $4 billion of investor commitments[34] and a $1.1 billion real estate investment fund.[35] Also in 1997, Blackstone made its first investment in Allied Waste.[36] In 1998, Blackstone sold a 7% interest in its management company to AIG, valuing Blackstone at $2.1 billion.[37] In 1999, Blackstone partnered with Apollo Management to provide capital for Allied Waste's acquisitions of Browning-Ferris Industries and Laidlaw.[38] Allied Waste would become its largest at that point in the firm's history.[39]

In 1999, Blackstone launched its mezzanine capital business. It brought in five professionals, led by Howard Gellis from Nomura Holding America's Leveraged Capital Group, to manage the business.[39]

Blackstone's investments in the late 1990s included AMF Group (1996), Huyses International (1997), American Axle (1997), Prestone (1997), CoinmatCet (1998), Graham Packaging (1998), Centennial Communications (1999), Brenntag Communications (1999), and PAETEC Holdings Corp. (1999). Huyses and Republic Technologies International both had problems and ultimately filed bankruptcy.[33]:145–146

Blackstone's investments in telecommunications businesses—four cable TV systems in rural areas (TW Ranch 1 and 2, Berkshire Communications and Intermedia Partners IV) and a cell phone operator in the Rocky Mountains states (Cellular Communications of Colorado)—were the most successful of the era, generating $1.5 billion of profits for Blackstone's funds.[33]:146–155

Blackstone Real Estate Advisors, its real estate affiliate, bought the Watergate complex in Washington D.C. in July 1998 for $39 million[40] and sold it to Monument Realty in August 2004.[41]

Early 2000s

In October 2000, Blackstone acquired the mortgage for 7 World Trade Center from the Teachers Insurance and Annuity Association.[42][43]

In July 2002, Blackstone completed fundraising for a $6.45 billion private equity fund, Blackstone Capital Partners IV, the largest private equity fund at that time.[45]

With a significant amount of capital in its new fund, Blackstone was one of a handful of private equity investors capable of completing large transactions in the adverse conditions of the early 2000s recession. At the end of 2002, Blackstone led a consortium with Thomas H. Lee Partners and Bain Capital, acquired Houghton Mifflin Company for $1.28 billion. The transaction represented one of the first large cloth deals completed since the collapse of the Dot-com bubble.[46]

In 2002, Hamilton E. James joined Blackstone, where he serves as president and chief operating officer. He also serves on the firm's executive and management committees, and its board of directors.[47] In late 2002, Blackstone acquired TRW Automotive in a $4.7 billion buyout, the largest private equity deal announced that year (the deal was completed in early 2003). TRW's parent was acquired by Northrop Grumman, while Blackstone purchased its automotive parts business, a major supplier of automotive systems.[3]:176,197,206–207[48] Blackstone also purchased a minority interest in Columbia House, a music-by-mail club, in mid-2002.[49]

Schwarzman's Blackstone Group completed the first major IPO of a private equity firm in June 2007.[44]

Blackstone made a significant investment in Financial Guaranty Insurance Company (FGIC), a monoline bond insurer alongside PMI Group. The Cypress Group and CIVC Partners. FGIC incurred heavy losses, along with other bond insurers in the 2008 credit crisis.[50]

Two years later, in 2005, Blackstone was one of seven private equity firms involved in the buyout of SunGard in a transaction valued at $11.3 billion. Blackstone's partners in the acquisition were Silver Lake Partners, Bain Capital, Goldman Sachs Capital Partners, KohlBerg Kravis Roberts, Providence Equity Partners, and TPG Capital. This represented the largest leveraged buyout completed since the takeover of RJR Nabisco at the end of the 1980s leveraged buyout boom. Also, at the time of its announcement, SunGard was the largest buyout of a technology company in history, a distinction it ceded to the buyout of Freescale Semiconductor. The SunGard transaction is also notable for the number of firms involved, the largest club deal completed to that point.[51] 225 The involvement of seven firms in the consortium was criticized by investors in private equity who considered overcloaking among firms to be generally unattractive.[51][52]

In 2006, Blackstone launched its long/short equity hedge fund business, Kailix Advisors. According to Blackstone, as of September 30, 2008, Kailix Advisors had $1.9 billion of assets under management. In December 2008, Blackstone announced that Kailix would be spun off as its management team to launch a hedge fund business, Kailix Capital, managed by Blackstone.[53]

While Blackstone was active on the corporate investment side, it was also busy pursuing real estate investments. Blackstone acquired Prime Hospitality[54] and Extended Stay America in 2004. Blackstone followed these investments with the acquisition of La Quinta Inns & Suites in 2005. Blackstone's largest transaction, the $26 billion buyout of Hilton Hotels Corporation, occurred in 2007 under the tenure of Hilton CFO Stephen Bollenbach.[55] Extended Stay America was sold to The Lightstone Group in July 2007 and Prime Hospitality's Wyndham Inns were folded into La Quinta.[56] La Quinta Inns & Suites was spun out for IPO in 2014 and later acquired by Wyndham Hotels & Resorts.[57]

Buyouts (2005-2007)

During the buyout boom of 2006 and 2007, Blackstone completed some of the largest leveraged buyouts. Its most notable transactions during this period included:

Investment	Year	Company Description	Ref.
TDC	2005	In December 2005, Blackstone together with a group of firms, including Kohlberg Kravis Roberts, Permira, Apax Partners and Providence Equity Partners, acquired Telecom Denmark Communications, the largest telecommunications company in Denmark, under the buyout Nordic Telephone Company (NTC). The approximately $11 billion.	[58]
EQ Office	2006	Blackstone completed the $37.7 billion acquisition of one of the largest owners of commercial office properties in the US. At the time of its announcement, the EQ Office buyout became the largest in history, surpassing the buyout of Hospital Corporation of America. It would later be surpassed by Kohlberg Kravis Roberts's buyout of TXU. Vornado Realty Trust had joined forces with Blackstone to bid against Blackstone, prompting the bidding war.	[3]:239–254 [59]
Freescale Semiconductor	2006	A consortium led by Blackstone and including the Carlyle Group, Permira and the TPG Capital completed the $17.6 billion takeover of the semiconductor company. At the time of its announcement, the transaction would be the largest leveraged buyout of a technology company ever, surpassing the 2005 buyout of SunGard. The buyers were forced to pay an extra $800 million because KKR made a last-minute bid as the original deal was about to be signed. Shortly after the deal closed in late 2006, cell phone sales at Motorola Corp., Freescale's former corporate parent and a major customer, began dropping sharply. In addition, in the recession of 2008–2009, Freescale's chip sales to automakers fell off, and the company came under great financial stress.	[3]:231–235 [60]
Michaels	2006	Blackstone purchased Michaels, the largest arts and crafts retailer in North America in a $6.0 billion leveraged buyout in October 2006. Bain and Blackstone narrowly beat out Kohlberg Kravis Roberts and TPG Capital in an auction for the company.	[61]
Nielsen Holdings	2006	Blackstone together with AlpInvest Partners, Carlyle Group, Hellman & Friedman, Kohlberg Kravis Roberts and Thomas H. Lee Partners acquired the global information and media company Nielsen for $13 billion.	[62][63][64]
Orangian	2006	Blackstone, together with Lion Capital acquired Orangina, the bottler, distributor and franchisor of a number of carbonated and other soft drinks in Europe from Cadbury Schweppes for €1.85 billion	[65]
Travelport	2006	Travelport, the parent of the travel website Orbitz.com, was acquired from Cendant by Blackstone and Technology Crossover Ventures in a deal valued at $4.3 billion. The value of its announcement, the deal would be the largest leveraged buyout of a technology company ever, surpassing the 2005 buyout of SunGard. The buyers were forced to pay an extra $800 million because KKR made a last-minute bid as the original deal was about to be signed. Shortly after the deal closed in late 2006, cell phone sales at Motorola Corp., Freescale's former corporate parent and a major customer, began dropping sharply. In addition, in the recession of 2008–2009, Freescale's chip sales to automakers fell off, and the company came under great financial stress.	[66]
United Biosorts	2006	In October 2006 Blackstone, together with PAI Partners announced the acquisition of the British biosort producer. The deal was completed in December 2006.	[67][68]
RGIS Inventory Specialists	2007	In March 2007, Blackstone together with Bain Capital, acquired Spectrum Brands, the largest pet and garden retailer in the company, the terms of the transaction were not disclosed.	[69]
Bionnet		Blackstone, Kohlberg Kravis Roberts, TPG Capital and Goldman Sachs Capital Partners acquired Bionnet, a medical device manufacturer for $10.9 billion.	[70]
Hilton Worldwide		Blackstone acquired the premium hotel operator for approximately $26 billion, representing a 25% premium to Hilton's all-time high stock price. The Hilton deal, announced on July 3, 2007, is often referred to as the deal that marked the "high water mark" and the beginning of the end of the multi-year boom in leveraged buyouts. The company reinvented its debt in 2010.	[71][72][3]:299–300

Initial public offering in 2007

In 2004, Blackstone had explored the possibility of creating a business development company (BDC). Blackstone Investments, similar to vehicles pursued by Apollo Management.[73] Blackstone failed to raise capital through an initial public offering of that immature and the project were abandoned.[74] Blackstone had to raise a final on the Amsterdam stock exchange in 2006, but its rival, Kohlberg Kravis Roberts & Co., launched a $5 billion fund there that cooked up all demand for such funds, and Blackstone abandoned its project.[3]:221–223

In 2007, Blackstone acquired Allison Immunce Services, an immunce brokerage firm. The company was sold to Kohlberg Kravis Roberts in 2012.[75]

On June 21, 2007, Blackstone became a public company via an initial public offering, selling a 12.3% stake in the company for $4.13 billion, in the largest U.S. IPO since 2002.[76][77]

2008 to 2010

During the 2007–2008 financial crisis, Blackstone closed only a few transactions. In January 2008, Blackstone made a small co-investment alongside TPG Capital and Apollo Management in their buyout of Harrah's Entertainment, although that transaction would become the largest leveraged buyout from before the credit crisis. Other notable investments that Blackstone completed in 2008 and 2009 included AlliedBarton, Performance Food Group,[78][79] Apria Healthcare, and CMS Companies.

In July 2008, Blackstone, NBC Universal, and Bain Capital acquired The Weather Channel from Landmark Communications for $3.5 billion. In 2015, the digital assets were sold to IBM for $2 billion. In 2018, the remainder of the company was sold to Byron Allen for $300 million.[80]

In December 2009, Blackstone acquired Bruch Entertainment Corporation from Anheuser-Bruch InBev for $2.9 billion.[81]

In November 2013, Merlin Entertainments, owned in part by Blackstone Group, became a public company via an initial public offering on the London Stock Exchange.[82][83]

In August 2010, Blackstone announced it would buy Dynegy, an energy firm, for nearly $5 billion, but the acquisition was terminated in November 2010.[84]

Investments 2011 to 2015

- In February 2011, the company acquired Centro Properties Group US from Centro Retail Trust (now Vicinity Centers) for $9.4 billion.[85] The company became Brixmor Property Group and Blackstone sold its remaining interest in the company in August 2016.[86]
- In November 2011, a fund managed by the company acquired medical biller Endeon for $3 billion.[87]
- In late 2011, Blackstone and Ergo acquired Jack Wolfskin, a Germany camping equipment company. In 2017, the company was handed over to its lenders.[88]
- In August 2012, Blackstone was part of a consortium that financed Kaiight Capital after a cyberattack left Blackstone's Kaiight's ability to continue operations.[89]
- In October 2012, the company completed the IPO of Gaylord Entertainment, operator of Motel 6 Studio 6 motels from AccorHotels, for $1.9 billion.[90]
- In November 2012, the company acquired a controlling interest in Vivint, Vivint Solar, and 2GIG Technologies.[91] In February 2013, 2GIG was flipped to Nortek Security & Control, LLC for $135M.[92]
- In April 2013, the company announced buying Dell, but it and parent Silver Lake would acquire the company instead.[93]
- In June 2013, Blackstone Real Estate Partners VII acquired an industrial portfolio from First Potrosse Realty Trust for $241.5 million.[94] Part of this portfolio was developed by StoneridgeCapital as Oakville Triangle (Now "National Landing").[95]
- In September 2013, Blackstone announced a strategic investment in ThoughtFocus Technologies LLC, an information technology service provider.[96]
- In March 2014, Blackstone acquired Sunbelt Rentals, a construction equipment company.[97]
- In February 2014, Blackstone purchased a 20% stake in the Italian luxury brand Versace for €1.50 billion.[98][99]
- In April 2014, Blackstone's chemicals unit, the Blackstone Chemicals Foundation, donated $4 million to create the Blackstone Entrepreneurs Network in Colorado. The program encourages increased collaboration among local business leaders with the goal of retaining high-growth companies in the state.[100]
- In May 2014, Blackstone Corp. in November 15, 2019, invested $147 million in the holding company of Partners Fashion Ltd., Bain Commercial Ventures Pvt. Ltd.[102]
- In November 2014, Blackstone Real Estate Income Trust, Inc. acquired the Bellagio resort in Las Vegas, Nevada from MGM Resorts in a sale-leaseback transaction.[103]
- In November 2014, Blackstone and Partners VI announced it would sell a Gold Fields House in Sydney to Dalian Wanda Group for A$415 million.[103]
- In June 2015, Blackstone acquired the Willis Tower in Chicago for $1.3 billion.[104]
- In June 2015, Blackstone acquired Excel Trust, a retail asset investment trust, for around $2 billion.[105]
- In November 2015, the company agreed to sell facility management firm GCA Services Group to Goldman Sachs and Thomas H. Lee Partners.[106]

Investments since 2016

- In January 2016, Blackstone Real Estate Partners VIII L.P. acquired BioMed Realty Trust for $8 billion.[107]
- In February 2016, Blackstone sold four office buildings to Douglas Emmett for $1.24 billion.[108]
- In April 2016, Blackstone acquired 84 percent of Hewlett Packard Enterprise's stake in the Indian IT services firm Mphasis.[109]
- On January 4, 2017, Blackstone acquired SESAC, a music-rights organization.[110]
- On February 10, 2017, Aon PLC agreed to sell its human resources outsourcing platform for $4.3 billion to Blackstone Group L.P.,[111] creating a new company called Alight Solutions.[112]
- On May 19, 2017, Blackstone acquired a majority interest in The Office Group, valuing the company at $640 million.[113]
- In June 2017, the company announced investment in a round Green & Partners.
- In December 2020, Blackstone acquired Pure Industrial, a Canadian real estate investment trust, for $1.3 billion.[114]
- In March 2018, the company acquired Blackstone Mortgage Trust for 55% of Thomson Reuters Financial & Risk unit for $20 billion.[115]
- In March 2018, Blackstone's real estate arm, Blackstone Inc. acquired a 22 million square foot portfolio of industrial properties from Cabot Properties for $1.8 billion.[116][117]
- In March 2018, Blackstone's Strategic Capital Holdings Fund announced an investment in Kenny Stone.
- In December 2020, Blackstone acquired Sunbelt Rentals, a leading equipment company.[141]
- In January 2021, Blackstone acquired a majority shareholding in Bonnie Leisure, a UK holiday and leisure company that owns Butlin's, Haven Holidays, and Warner Leisure, for £3 billion.[142]
- In March 2021, Blackstone acquired Gulf Stream Resort Holdings, the parent company Crown Resorts, offering a 20% premium to its closing share price at the time of the offer. Blackstone held at the time a new 10% stake in the company.[143][144]
- In April 2021, Blackstone acquired eNow Music from Hachos for $385 million.[145]
- In May 2021, MGM Resorts International announced it sold Acia Resort and Casino and Vdara to Blackstone for $3.89 billion in a sale-leaseback transaction.[146]
- In July 2021, Blackstone sold four office buildings to Douglas Emmett for $1.24 billion.[108]
- In November 5, 2019, Blackstone Group acquired a majority stake in MagicLab, the owner of dating app Bumble.[151]
- Blackstone Group on November 15, 2019, invested $147 million in the holding company of Partners Fashion Ltd., Bain Commercial Ventures Pvt. Ltd.[152]
- On November 18, 2019, Blackstone Real Estate Income Trust, Inc. acquired the Bellagio resort in Las Vegas, Nevada from MGM Resorts in a sale-leaseback transaction.[153]
- On November 21, 2019, Blackstone acquired Gulf Stream Resort Holdings, a leisure company.[154]
- On February 19, 2017, Blackstone acquired a majority interest in The Office Group, valuing the company at $640 million.[113]
- In June 2017, the company announced investment in a round Green & Partners.
- In July 2020, Blackstone invested $200 million in the Swedish out-milk brand Oatly, for a 7% stake in the company, triggering outrage among some segments of its customer base.[137][138]
- In August 2020, Blackstone announced that it would buy a majority stake in Ancestry.com for $4.7 billion (including debt).[139]
- In August 2020, Blackstone acquired Takeda Consumer Healthcare for $2.3 billion.[140]
- In December 2020, Blackstone acquired Sunbelt Rentals, a leading equipment company.[141]
- In January 2021, Blackstone acquired a majority shareholding in Bonnie Leisure, a UK holiday and leisure company that owns Butlin's, Haven Holidays, and Warner Leisure, for £3 billion.[142]
- In March 2021, Blackstone acquired Gulf Stream Resort Holdings, the parent company Crown Resorts, offering a 20% premium to its closing share price at the time of the offer. Blackstone held at the time a new 10% stake in the company.[143][144]
- In April 2021, Blackstone acquired eNow Music from Hachos for $385 million.[145]
- In May 2021, MGM Resorts International announced it sold Acia Resort and Casino and Vdara to Blackstone for $3.89 billion in a sale-leaseback transaction.[146]
- In July 2021, Blackstone sold four office buildings to Douglas Emmett for $1.24 billion.[108]
- In April 2016, Blackstone acquired 84 percent of Hewlett Packard Enterprise's stake in the Indian IT services firm Mphasis.[109]
- On January 4, 2017, Blackstone acquired SESAC, a music-rights organization.[110]
- On February 10, 2017, Aon PLC agreed to sell its human resources outsourcing platform for $4.3 billion to Blackstone Group L.P.,[111] creating a new company called Alight Solutions.[112]
- On May 19, 2017, Blackstone acquired a majority interest in The Office Group, valuing the company at $640 million.[113]
- In June 2017, the company announced investment in a round Green & Partners.
- In December 2020, Blackstone acquired Pure Industrial, a Canadian real estate investment trust, for $1.3 billion.[114]
- In March 2018, Blackstone's real estate arm, Blackstone Inc. acquired a 22 million square foot portfolio of industrial properties from Cabot Properties for $1.8 billion.[116][117]
- In March 2018, Blackstone's Strategic Capital Holdings Fund announced an investment in Kenny Stone.
- In March 2018, Blackstone's Strategic Capital Holdings Fund announced an investment in Kenny & Company, a private equity firm.[119]
- In March 2018, Blackstone's real estate arm, Blackstone Inc. acquired Gulf Stream Resort Holdings from Crown Resorts.[120]
- In September 2018, the company acquired a majority stake in the tobacco company, Lucy Pepper Group.[121]
- In March 2018, Blackstone launched Refinitiv, the company resulting from its January deal for a 55 per-cent stake in Thomson Reuters Financial and Risk business.[122]
- In October 2018, Blackstone announced to buy Claros. The deal includes assets worth $2.6 billion.[123]
- In March 2019, Blackstone purchased, with Yankee Global Enterprises, a majority stake in YES Network.[124][125]
- In April 2019, Blackstone acquired Gulf Stream Resort Holdings, the parent company Crown Resorts.[126]
- In June 2019, Blackstone announced it had teamed with the Canada Pension Plan Investment Board and KIRKBI to buy Merlin Entertainment, the owners of Legoland in a deal worth £5.9 billion (about $7.5 billion). This would be the 2nd largest Blackstone would own the company in its history, after it purchased it in 2013.[127]
- On July 15, 2019, Blackstone announced its plans to acquire VinogleLac, a leading mobile performance marketing platform.[129]
- In September 2019, Blackstone announced it agreed to purchase 65% controlling interest in Great Wolf Resorts from CenterPoint Partners. They plan to form a joint venture worth $2.9 billion or more to own the company.[130]
- On November 5, 2019, Blackstone Group acquired a majority stake in MagicLab, the owner of dating app Bumble.[131]
- Blackstone Group on November 15, 2019, invested $147 million in the holding company of Partners Fashion Ltd., Bain Commercial Ventures Pvt. Ltd.[132]
- On November 18, 2019, Blackstone Real Estate Income Trust, Inc. acquired the Bellagio resort in Las Vegas, Nevada from MGM Resorts in a sale-leaseback transaction.[133]
- On November 21, 2019, Blackstone acquired Gulf Stream Resort Holdings, a leisure company.[134]
- On February 19, 2017, Blackstone acquired a majority interest in The Office Group, valuing the company at $640 million.[113]
- In June 2017, the company announced investment in a round Green & Partners.
- In July 2020, Blackstone invested $200 million in the Swedish out-milk brand Oatly, for a 7% stake in the company, triggering outrage among some segments of its customer base.[137][138]
- In August 2020, Blackstone announced that it would buy a majority stake in Ancestry.com for $4.7 billion (including debt).[139]
- In August 2020, Blackstone acquired Takeda Consumer Healthcare for $2.3 billion.[140]
- In December 2020, Blackstone acquired Sunbelt Rentals, a leading equipment company.[141]
- In January 2021, Blackstone acquired a majority shareholding in Bonnie Leisure, a UK holiday and leisure company that owns Butlin's, Haven Holidays, and Warner Leisure, for £3 billion.[142]
- In March 2021, Blackstone acquired Gulf Stream Resort Holdings, the parent company Crown Resorts, offering a 20% premium to its closing share price at the time of the offer. Blackstone held at the time a new 10% stake in the company.[143][144]
- In April 2021, Blackstone acquired eNow Music from Hachos for $385 million.[145]
- In May 2021, MGM Resorts International announced it sold Acia Resort and Casino and Vdara to Blackstone for $3.89 billion in a sale-leaseback transaction.[146]
- In July 2021, Blackstone sold four office buildings to Douglas Emmett for $1.24 billion.[108]
- In April 2016, Blackstone acquired 84 percent of Hewlett Packard Enterprise's stake in the Indian IT services firm Mphasis.[109]
- On January 4, 2017, Blackstone acquired SESAC, a music-rights organization.[110]
- On February 10, 2017, Aon PLC agreed to sell its human resources outsourcing platform for $4.3 billion to Blackstone Group L.P.,[111] creating a new company called Alight Solutions.[112]
- On May 19, 2017, Blackstone acquired a majority interest in The Office Group, valuing the company at $640 million.[113]
- In June 2017, the company announced investment in a round Green & Partners.
- In December 2020, Blackstone acquired Pure Industrial, a Canadian real estate investment trust, for $1.3 billion.[114]
- In March 2018, Blackstone's real estate arm, Blackstone Inc. acquired a 22 million square foot portfolio of industrial properties from Cabot Properties for $1.8 billion.[116][117]
- In March 2018, Blackstone's Strategic Capital Holdings Fund announced an investment in Kenny Stone.
- In March 2018, Blackstone's Strategic Capital Holdings Fund announced an investment in Kenny & Company, a private equity firm.[119]
- In March 2018, Blackstone's real estate arm, Blackstone Inc. acquired Gulf Stream Resort Holdings from Crown Resorts.[120]
- In September 2018, the company acquired a majority stake in the tobacco company, Lucy Pepper Group.[121]
- In March 2018, Blackstone launched Refinitiv, the company resulting from its January deal for a 55 per-cent stake in Thomson Reuters Financial and Risk business.[122]
- In October 2018, Blackstone announced to buy Claros. The deal includes assets worth $2.6 billion.[123]
- In March 2019, Blackstone purchased, with Yankee Global Enterprises, a majority stake in YES Network.[124][125]
- In April 2019, Blackstone acquired Gulf Stream Resort Holdings, the parent company Crown Resorts.[126]
- In June 2019, Blackstone announced it had teamed with the Canada Pension Plan Investment Board and KIRKBI to buy Merlin Entertainment, the owners of Legoland in a deal worth £5.9 billion (about $7.5 billion). This would be the 2nd largest Blackstone would own the company in its history, after it purchased it in 2013.[127]
- On July 15, 2019, Blackstone announced its plans to acquire VinogleLac, a leading mobile performance marketing platform.[129]
- In September 2019, Blackstone announced it agreed to purchase 65% controlling interest in Great Wolf Resorts from CenterPoint Partners. They plan to form a joint venture worth $2.9 billion or more to own the company.[130]
- On November 5, 2019, Blackstone Group acquired a majority stake in MagicLab, the owner of dating app Bumble.[131]
- Blackstone Group on November 15, 2019, invested $147 million in the holding company of Partners Fashion Ltd., Bain Commercial Ventures Pvt. Ltd.[132]
- On November 18, 2019, Blackstone Real Estate Income Trust, Inc. acquired the Bellagio resort in Las Vegas, Nevada from MGM Resorts in a sale-leaseback transaction.[133]
- On November 21, 2019, Blackstone acquired Gulf Stream Resort Holdings, a leisure company.[134]
- On February