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VCZRC[GT: BROADSTONE NET LEASE, INC.

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HQT'VJ G'[GCT'GPF GF "

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Vq'dg'ldi pgf (X) Taxpayer
cpf 'f cvgf 'dl{

Co qwpv'qhl'cz'f wg" NONE

Ft cy 'ej genlq N/A

O cklhqt o 'lq N/A

Hqto 'b wmdg'b clkf 'qp'qt " N/A
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Additional Comments
You are not required to file Form 8937 with the IRS if you post
a completed and signed Form 8937 in a readily accessible
format in an area of your primary public website dedicated to
this purpose and you keep it accessible to the public on this
website or the primary website of any successor organization
for 10 years.

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

| | | | |
|------------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------------------------------------------|-----------------------------|
| 1 Issuer's name | | 2 Issuer's employer identification number (EIN) | |
| BROADSTONE NET LEASE, INC. | | 26-1516177 | |
| 3 Name of contact for additional information | 4 Telephone No. of contact | 5 Email address of contact | |
| MICHAEL CARUSO | 585-402-7842 | MICHAEL.CARUSO@BROADSTONE.COM | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact | | 7 City, town, or post office, state, and ZIP code of contact | |
| 800 CLINTON SQUARE | | ROCHESTER, NY 14604 | |
| 8 Date of action | | 9 Classification and description | |
| VARIOUS DISTRIBUTIONS | | COMMON STOCK | |
| 10 CUSIP number | 11 Serial number(s) | 12 Ticker symbol | 13 Account number(s) |
| 11135E203 | N/A | BNL | N/A |

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► THE COMPANY PAID DISTRIBUTIONS DURING 2022 AS FOLLOWS:

DATE OF DISTRIBUTION

1/14/2022
4/15/2022
7/15/2022
10/14/2022

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► THE COMPANY PAID DISTRIBUTIONS OF \$180,528,844 WITH RESPECT TO ITS COMMON STOCK IN 2022. 30.4289% OF EACH DISTRIBUTION WOULD CONSTITUTE A NONTAXABLE DISTRIBUTION (RETURN OF CAPITAL) TO THE EXTENT OF THE SHAREHOLDERS' TAX BASIS IN THEIR SHARE OF COMMON STOCK WITH RESPECT TO WHICH THE DISTRIBUTION WAS PAID. THE AMOUNTS OF THE DISTRIBUTIONS AND NONTAXABLE CASH DISTRIBUTIONS WERE AS FOLLOWS:

| | | |
|---------------|---------------------|--------------------------|
| PAYMENT DATE: | TOTAL DISTRIBUTION: | NONTAXABLE DISTRIBUTION: |
| VARIOUS | \$180,528,844 | \$54,933,011 |

THE TAX BASIS OF COMMON STOCK HELD THROUGHOUT 2022 IS REDUCED BY \$54,933,011.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► THE COMPANY DETERMINES ITS ANNUAL EARNINGS AND PROFITS UNDER IRC SECTION 312 AND THE REGULATIONS THEREUNDER, WHICH SUPPORTS THE CALCULATION OF NONTAXABLE DISTRIBUTIONS PAID WITH RESPECT TO COMMON STOCK DURING 2022.

Part II Organizational Action (continued)**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►

IRC SECTION 301(C)(2) PROVIDES THAT THE PORTION OF COMMON STOCK DISTRIBUTION WHICH IS NOT A DIVIDEND SHALL BE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF THE STOCK.

18 Can any resulting loss be recognized? ► NO TAX LOSS IS RECOGNIZED BY SHAREHOLDERS AS A RESULT OF RECEIVING THE 2022 NONTAXABLE DISTRIBUTION.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► N/A

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►



Date ► 01/27/2023

Print your name ►

Christina Ingerson

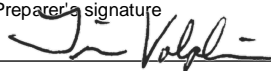
Title ► Tax Director

Paid Preparer Use Only

Print/Type preparer's name

TIM VOLPENHEIN

Preparer's signature



Date

1/27/2023

Check ☐ if self-employed

PTIN

P01294055

Firm's name ► DELOITTE TAX LLP

Firm's EIN ► 86-1065772

Firm's address ► 50 W. FIFTH ST. SUITE 200, CINCINNATI, OH 45202

Phone no. 513-784-7100

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054