Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ **See separate instructions.**

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name: VICI Properties Inc.			**2 Issuer's employer identification number (EIN)**: 81-4177147
3 Name of contact for additional information: Gabriel Wasserman	**4** Telephone No. of contact: (646) 949-4631		**5** Email address of contact: Investors@viciproperties.com
6 Number and street (or P.O. box if mail is not delivered to street address) of contact: 535 Madison Ave, 20th Floor			**7** City, town, or post office, state, and ZIP code of contact: New York, NY 10022
8 Date of action: "See Line 14"	**9** Classification and description: Common Stock		
10 CUSIP number: 925652109	**11** Serial number(s)	**12** Ticker symbol: VICI	**13** Account number(s)

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 ▶

VICI Properties Inc. made cash distributions to its common stockholders for the 2021 tax year. A portion of these distributions represent a nontaxable return of capital. The common distributions were made on 1/7/2021, 4/8/2021, 7/8/2021, 10/7/2021.

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 ▶

A distribution of money or other property by a corporation to its stockholders is treated as a dividend, and is taxable as ordinary dividend income to the extent it is made out of current and accumulated earnings and profits (E&P). The part of the distribution in excess of E&P is treated as a return of capital to the extent of the stockholder's basis in the stock of the distributing corporation.

The basis of the security should be reduced by 47.35% of the total distributions received by the common stockholders.

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 return of basis represents distributions associated with the 2021 tax year which are in excess of the current year earnings and profits.

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 Sec. 301(c)(2)

18 Can any resulting loss be recognized? ▶

N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

Reportable for tax year 2021

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 ▶ Gabriel Wasserman   Date ▶ January 20, 2022

Print your name ▶ Gabriel Wasserman   Title ▶ Chief Accounting Officer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Stephen Russell	Stephen Russell	01/19/2022		P01697488
Firm's name ▶ KPMG LLP			Firm's EIN ▶	13-5565207
Firm's address ▶ 20 Pacifica Suite 700 Irvine, CA 92618			Phone no.	(949) 885-5400

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