

# Blackstone Infrastructure Advisors L.L.C. ("BIA LLC")

## Form ADV Part 2B (Brochure Supplement)

April 24, 2025

### **Part 2B Supervised Persons:**

Stephen A. Schwarzman; Jonathan D. Gray; Sean Klimczak; Matthew Runkle; Sebastien Sherman; Gregory Blank; Heidi Boyd; Michael Diverio

---

Blackstone Infrastructure Advisors L.L.C.  
345 Park Avenue  
New York, NY 10154  
[www.blackstone.com](http://www.blackstone.com)  
(212) 583-5000

---

This brochure supplement provides information about Stephen A. Schwarzman; Jonathan D. Gray; Sean Klimczak; Matthew Runkle; Sebastien Sherman; Gregory Blank; Heidi Boyd and Michael Diverio that supplements the BIA LLC's Form ADV, Part 2A (brochure). You should have received either a link to or a copy of that brochure. Please contact Mike Knauss, Managing Director and Chief Compliance Officer ([mike.knauss@blackstone.com](mailto:mike.knauss@blackstone.com)) or Paul Schlaack, Senior Managing Director ([schlaack@blackstone.com](mailto:schlaack@blackstone.com)) via e-mail or at (212) 583-5000 if you did not receive BIA LLC's ADV Part 2 or if you have any questions about the contents of this supplement.

## Contents

Stephen A. Schwarzman .....	3
Jonathan D. Gray .....	4
Sean Klimczak .....	5
Matthew Runkle .....	6
Sebastien Sherman .....	7
Gregory Blank .....	8
Heidi Boyd.....	9
Michael Diverio.....	10

## **Stephen A. Schwarzman**

### **Item 2 Educational Background and Business Experience**

Year of Birth: 1947

Education: Yale University, BA 1969  
Harvard Business School, MBA 1972

Background: 10/85 – Present Chairman, CEO & Co-Founder, Blackstone Inc.

### **Item 3 Disciplinary Information**

BIA LLC does not have any legal or other disciplinary item to report to you involving Mr. Schwarzman. BIA LLC is obligated to disclose any disciplinary event that would be material to you.

### **Item 4 Other Business Activities**

Mr. Schwarzman is not actively engaged in any investment-related business or occupation outside of Blackstone.

Mr. Schwarzman is registered with FINRA as a Registered Representative and Principal of Blackstone Securities Partners L.P., a broker-dealer affiliate of BIA LLC.

### **Item 5 Additional Compensation**

Not applicable.

### **Item 6 Supervision**

Stephen A. Schwarzman is the Chairman and Chief Executive Officer of Blackstone. All Blackstone employees must pre-clear trades in all securities with Blackstone's Legal and Compliance Department. Mr. Schwarzman receives compliance training on an annual basis.

## **Jonathan D. Gray**

### **Item 2 Educational Background and Business Experience**

Year of Birth: 1970

Education: University of Pennsylvania, BA 1992  
Wharton School, BS 1992

Background:	03/18 – Present	President and Chief Operating Officer, Blackstone Inc.
	01/12 – 02/18	Global Head of Real Estate, Blackstone Inc.

### **Item 3 Disciplinary Information**

BIA LLC does not have any legal or other disciplinary item to report to you involving Mr. Gray. BIA LLC is obligated to disclose any disciplinary event that would be material to you.

### **Item 4 Other Business Activities**

Mr. Gray is not actively engaged in any investment-related business or occupation outside of Blackstone.

Mr. Gray is registered with FINRA as a Registered Representative of Blackstone Securities Partners L.P., a broker-dealer affiliate of BIA LLC.

### **Item 5 Additional Compensation**

Not applicable.

### **Item 6 Supervision**

Mr. Schwarzman, Chairman and Chief Executive Officer of Blackstone, is responsible for supervising Mr. Gray. Mr. Schwarzman can be contacted at (212) 583-5000. All Blackstone employees must pre-clear trades in all securities with Blackstone's Legal and Compliance Department. Mr. Gray receives compliance training on an annual basis.

## **Sean Klimczak**

### **Item 2 Educational Background and Business Experience**

Year of Birth: 1976

Education: University of Notre Dame, BBA 1998  
Harvard Business School, MBA 2005

Background: 01/13 – Present                      01/13 to Present – Senior Managing Director, Blackstone Inc.  
01/11 to 12/12 – Managing Director, The Blackstone Group L.P.

### **Item 3 Disciplinary Information**

BIA LLC does not have any legal or other disciplinary item to report to you involving Mr. Klimczak. BIA LLC is obligated to disclose any disciplinary event that would be material to you.

### **Item 4 Other Business Activities**

Mr. Klimczak is not actively engaged in any investment-related business or occupation outside of BIA LLC.

### **Item 5 Additional Compensation**

Not applicable.

### **Item 6 Supervision**

Mr. Schwarzman, Chairman and Chief Executive Officer of Blackstone, is responsible for supervising Mr. Klimczak. Mr. Schwarzman can be contacted at (212) 583-5000. All Blackstone employees must pre-clear trades in all securities with Blackstone's Legal and Compliance Department. Mr. Klimczak receives compliance training on an annual basis.

## **Matthew Runkle**

### **Item 2 Educational Background and Business Experience**

Year of Birth: 1978

Education: Yale University, BS 2000

Background: 01/21 to Present – Senior Managing Director, Blackstone Inc.  
09/17 to 12/20 – Managing Director, The Blackstone Group Inc.  
08/02 to 08/17 – Principal, ArcLight Capital Partners, LLC

### **Item 3 Disciplinary Information**

BIA LLC does not have any legal or other disciplinary item to report to you involving Mr. Runkle. BIA LLC is obligated to disclose any disciplinary event that would be material to you.

### **Item 4 Other Business Activities**

Mr. Runkle is not actively engaged in any investment-related business or occupation outside of BIA LLC.

### **Item 5 Additional Compensation**

Not applicable.

### **Item 6 Supervision**

Mr. Klimczak, Global Head of Infrastructure, is responsible for supervising Mr. Runkle. Mr. Klimczak can be contacted at (212) 583-5000. All Blackstone employees must pre-clear trades in all securities with Blackstone's Legal and Compliance Department. Mr. Runkle receives compliance training on an annual basis.

## **Sebastien Sherman**

### **Item 2 Educational Background and Business Experience**

Year of Birth: 1972

Education: Queen's University, BA 1995

Background: 11/17 to Present – Senior Managing Director, Blackstone Inc.  
6/14 to 11/17 – Head of the Americas, OMERS Infrastructure

### **Item 3 Disciplinary Information**

BIA LLC does not have any legal or other disciplinary item to report to you involving Mr. Sherman. BIA LLC is obligated to disclose any disciplinary event that would be material to you.

### **Item 4 Other Business Activities**

Mr. Sherman is not actively engaged in any investment-related business or occupation outside of BIA LLC.

### **Item 5 Additional Compensation**

Not applicable.

### **Item 6 Supervision**

Mr. Klimczak, Global Head of Infrastructure, is responsible for supervising Mr. Sherman. Mr. Klimczak can be contacted at (212) 583-5000. All Blackstone employees must pre-clear trades in all securities with Blackstone's Legal and Compliance Department. Mr. Sherman receives compliance training on an annual basis.

## **Gregory Blank**

### **Item 2 Educational Background and Business Experience**

Year of Birth: 1980

Education: Harvard College, AB 2003  
Harvard Business School, MBA 2009

Background: 1/18 to Present – Senior Managing Director, Blackstone Inc.  
1/15 to 12/17 – Managing Director, The Blackstone Group L.P.

### **Item 3 Disciplinary Information**

BIA LLC does not have any legal or other disciplinary item to report to you involving Mr. Blank. BIA LLC is obligated to disclose any disciplinary event that would be material to you.

### **Item 4 Other Business Activities**

Mr. Blank is not actively engaged in any investment-related business or occupation outside of BIA LLC.

### **Item 5 Additional Compensation**

Not applicable.

### **Item 6 Supervision**

Mr. Klimczak, Global Head of Infrastructure, is responsible for supervising Mr. Blank. Mr. Klimczak can be contacted at (212) 583-5000. All Blackstone employees must pre-clear trades in all securities with Blackstone's Legal and Compliance Department. Mr. Blank receives compliance training on an annual basis.



## **Heidi Boyd**

### **Item 2 Educational Background and Business Experience**

Year of Birth: 1984

Education: Stanford University, BA 2007  
Harvard Business School, MBA 2012

Background: 01/23 to Present – Senior Managing Director, Blackstone Inc.  
01/20 to 12/22 – Managing Director, Blackstone Inc.  
05/18 to 12/19 – Principal, The Blackstone Group Inc.  
08/12 to 02/18 – Vice President, Macquarie Infrastructure and Real Assets

### **Item 3 Disciplinary Information**

BIA LLC does not have any legal or other disciplinary item to report to you involving Ms. Boyd. BIA LLC is obligated to disclose any disciplinary event that would be material to you.

### **Item 4 Other Business Activities**

Ms. Boyd is not actively engaged in any investment-related business or occupation outside of BIA LLC.

### **Item 5 Additional Compensation**

Not applicable.

### **Item 6 Supervision**

Mr. Klimczak, Global Head of Infrastructure, is responsible for supervising Ms. Boyd. Mr. Klimczak can be contacted at (212) 583-5000. All Blackstone employees must pre-clear trades in all securities with Blackstone's Legal and Compliance Department. Ms. Boyd receives compliance training on an annual basis.

## **Michael Diverio**

### **Item 2 Educational Background and Business Experience**

Year of Birth: 1983

Education: Washington & Lee University, BA 2005  
Harvard Business School, MBA 2013

Background: 01/24 to Present – Senior Managing Director, Blackstone Inc.  
01/21 to 12/23 – Managing Director, Blackstone Inc.  
06/20 to 12/20 – Principal, Blackstone Inc.  
03/16 to 05/20 – Principal, Apollo Global Management

### **Item 3 Disciplinary Information**

BIA LLC does not have any legal or other disciplinary item to report to you involving Mr. Diverio. BIA LLC is obligated to disclose any disciplinary event that would be material to you.

### **Item 4 Other Business Activities**

Mr. Diverio is not actively engaged in any investment-related business or occupation outside of BIA LLC.

### **Item 5 Additional Compensation**

Not applicable.

### **Item 6 Supervision**

Mr. Klimczak, Global Head of Infrastructure, is responsible for supervising Mr. Diverio. Mr. Klimczak can be contacted at (212) 583-5000. All Blackstone employees must pre-clear trades in all securities with Blackstone's Legal and Compliance Department. Mr. Diverio receives compliance training on an annual basis.