

**Report of Organizational Actions
Affecting Basis of Securities**

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name VENTAS, INC.		2 Issuer's employer identification number (EIN) 61-1055020	
3 Name of contact for additional information BRIAN K WOOD	4 Telephone No. of contact 502-357-9000	5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 500 N HURSTBOURNE PKWY, SUITE 200		7 City, town, or post office, state, and ZIP code of contact LOUISVILLE, KY 40222	
8 Date of action SEE BELOW	9 Classification and description COMMON STOCK		
10 CUSIP number 92276F-10-0	11 Serial number(s)	12 Ticker symbol VTR	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 ► VENTAS, INC. MADE QUARTERLY CASH DISTRIBUTIONS TO ITS SHAREHOLDERS FOR THE 2025 TAX YEAR IN EXCESS OF ITS CURRENT AND ACCUMULATED EARNINGS AND PROFITS. ON JANUARY 20, 2026, VENTAS DETERMINED THAT A PORTION OF EACH OF THESE DISTRIBUTIONS REPRESENTS A RETURN OF CAPITAL TO THE SHAREHOLDERS. SEE PART II, LINE 15 FOR THE AMOUNT OF THESE DISTRIBUTIONS PER SHARE.

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 DISTRIBUTIONS MADE ON THE FOLLOWING DATES REDUCED THE BASIS OF THE SECURITY IN THE HANDS OF THE U.S. TAXPAYER(S) AS FOLLOWS:

PER SHARE REDUCTION OF BASIS		
RECORD DATE	DATE PAID	COMMON STOCK
12/31/2024	01/16/2025	\$0.019586
03/31/2025	04/17/2025	\$0.020891
06/30/2025	07/17/2025	\$0.020891
09/30/2025	10/16/2025	\$0.020891

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 TAXPAYER'S EARNINGS AND PROFITS WERE CALCULATED UNDER IRC SECTION 312, AS MODIFIED BY IRC SECTION 857(d) FOR REAL ESTATE INVESTMENT TRUSTS, AND THE REGULATIONS THEREUNDER. DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS REDUCE THE SHAREHOLDER'S TAX BASIS IN ITS SHARES TO THE EXTENT OF BASIS.

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)

IRC SECTION 316

18 Can any resulting loss be recognized? ► THE ACTIONS REPORTED DOES NOT RESULT IN A LOSS.19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE ACTIONS ARE EFFECTIVE ON THE DATE OF DISTRIBUTIONS IDENTIFIED ABOVE. THE AMOUNT OF NONTAXABLE DISTRIBUTIUTION ON THE DATES IDENTIFIED EITHER REDUCE THE SHAREHOLDER'S TAX BASIS IN VENTAS STOCK OR, TO THE EXTENT THAT IT EXCEEDS THE SHAREHOLDER'S TAX BASIS IN VENTAS STOCK, IT IS TREATED AS A GAIN FROM THE SALE OR EXCHANGE OF PROPERTY. IN EITHER SITUATION, THE TAXABLE YEAR IMPACTED IS 2025, FOR CALENDAR YEAR TAXPAYERS.

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 ► /s/ Brian K. Wood		Date ► 01/21/2026	
Print your name ► BRIAN K. WOOD		Title ► SVP AND CHIEF TAX OFFICER		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN
	Firm's name ►			Firm's EIN ►
	Firm's address ►			Phone no.