

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
VEREIT, Inc.		45-2482685	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Investor Relations	(877) 405-2653	investorrelations@vereit.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	
2325 East Camelback Road, 9th Floor		Phoenix, AZ, 85016	
8 Date of action		9 Classification and description	
December 17, 2020		One-for-five reverse stock split	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
(NEW) 92339V308		VER	

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 ▶ ON DECEMBER 17, 2020, VEREIT, INC. ("VEREIT") EFFECTED A ONE-FOR-FIVE REVERSE STOCK SPLIT FOR ITS COMMON STOCK. PURSUANT TO THE REVERSE SPLIT, EVERY FIVE SHARES OF VEREIT'S ISSUED AND OUTSTANDING COMMON STOCK, \$0.01 PAR VALUE PER SHARE, WERE CONVERTED INTO ONE SHARE OF COMMON STOCK, \$0.01 PAR VALUE PER SHARE. FRACTIONAL SHARES RESULTING FROM THE REVERSE STOCK SPLIT WERE PAID IN CASH BASED ON THE TRAILING AVERAGE CLOSING PRICE OF VEREIT'S COMMON STOCK ON THE NEW YORK STOCK EXCHANGE FOR A PERIOD OF THREE TRADING DAYS PRIOR TO THE EFFECTIVE DATE OF THE REVERSE STOCK SPLIT. THE PREVIOUSLY ANNOUNCED QUARTERLY DIVIDEND OF \$0.077 PER COMMON SHARE FOR STOCKHOLDERS OF RECORD AS OF DECEMBER 31, 2020 WAS \$0.385 PER SHARE.

VEREIT'S CUSIP NUMBER, PREVIOUSLY 92339V209, IS NOW 92339V308 FOLLOWING THE REVERSE STOCK SPLIT.

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 ▶ AS A RESULT OF THE REVERSE STOCK SPLIT, STOCKHOLDERS WILL BE REQUIRED TO ALLOCATE THEIR AGGREGATE TAX BASIS IN THE EXISTING COMMON STOCK HELD IMMEDIATELY PRIOR TO THE REVERSE STOCK SPLIT AMONG THE SHARES OF VEREIT STOCK HELD IMMEDIATELY AFTER THE REVERSE STOCK SPLIT, INCLUDING ANY FRACTIONAL SHARES FOR WHICH CASH WAS RECEIVED. IN GENERAL, A STOCKHOLDER'S AGGREGATE TAX BASIS IN HIS OR HER SHARES OF VEREIT STOCK HELD IMMEDIATELY PRIOR TO THE REVERSE STOCK SPLIT SHOULD BE ALLOCATED IN PROPORTION TO THE REDUCED NUMBER OF SHARES OF VEREIT STOCK UNDER SECTION 358 OF THE INTERNAL REVENUE CODE AND REGULATIONS THEREUNDER. STOCKHOLDERS WHO ACQUIRED THEIR SHARES OF VEREIT STOCK ON DIFFERENT DATES AND AT DIFFERENT PRICES SHOULD CONSULT THEIR TAX ADVISOR REGARDING THE ALLOCATION OF THE TAX BASIS OF SUCH SHARES.

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 ▶ SEE ITEM 15 FOR A DISCUSSION ON THE CHANGE IN BASIS. BECAUSE NO FRACTIONAL SHARES WERE ISSUED, THE AGGREGATE TAX BASIS OF VEREIT STOCK HELD BY A STOCKHOLDER IMMEDIATELY AFTER THE REVERSE STOCK SPLIT COULD BE LESS THAN THE PRE-SPLIT AGGREGATE TAX BASIS BY AN AMOUNT EQUAL TO THE AGGREGATE TAX BASIS ALLOCATED TO THE FRACTIONAL SHARE, IF ANY.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
INTERNAL REVENUE CODE SECTIONS 302, 354(a)(1), 358(b), 368(a)(1)(E)

18 Can any resulting loss be recognized? ▶ EXCEPT TO THE EXTENT OF CASH RECEIVED IN LIEU OF FRACTIONAL SHARES, STOCKHOLDERS WILL GENERALLY NOT RECOGNIZE GAIN OR LOSS AS A RESULT OF THE REVERSE STOCK SPLIT. IN GENERAL, IF A STOCKHOLDER RECEIVES CASH IN LIEU OF A FRACTIONAL SHARE, THE STOCKHOLDER WILL RECOGNIZE GAIN OR LOSS BASED ON THE DIFFERENCE BETWEEN THE AMOUNT OF CASH RECEIVED AND THE STOCKHOLDER'S ADJUSTED TAX BASIS IN THE FRACTIONAL SHARE.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
THE REPORTABLE TAX YEAR IS 2020.

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.

Sign Here
Signature ▶  Date ▶ January 13, 2021

Print your name ▶ Benjamin Coleman Title ▶ Assistant Treasurer - Tax Matters

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.