PENNSYLVANIA REAL ESTATE INVESTMENT TRUST

TAX DEPARTMENT

2005 MARKET STREET SUITE 1000

PREIT 7.200% SERIES C - PREFERRED SHARES

3/16/2020; 6/15/2020

709102602

PEI Pr C

Pennsylvania Real Estate Investment Trust made quarterly distributions to its preferred C shareholders for the 2020 tax year. 100% of these distributions represents a non-dividend distribution.

These non-dividend distributions were made on March 16 and June 15, 2020.

The basis of each security held should be reduced by the following amount for each distribution referenced in Part II, Section 14 above:

Per share reduction of basis

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>3/16/2020</td>
<td>$0.450000</td>
</tr>
<tr>
<td>6/15/2020</td>
<td>$0.450000</td>
</tr>
</tbody>
</table>

The non-dividend distributions represent distributions associated with the 2020 tax year that are in excess of current year and accumulated earnings & profits.

For Paperwork Reduction Act Notice, see the separate instructions.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC SECTION 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 ▶ 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 ▶ ___________________________

Print your name ▶ ___________________________ Title ▶ ___________________________

Paid Preparer Use Only

Print/Type preparer’s name Preparer’s signature Date Check □ if self-employed PTIN

Firm’s name ▶ Firm’s EIN ▶

Firm’s address ▶ Phone no. ▶