



**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► [See attachment](#)

**18** Can any resulting loss be recognized? ► See attachment

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ► [See attachment](#)

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 ►

12/5/2025

Print your name ► **Naomi Huang**

Title ►

## Vice President of Tax

**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.
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**PARK RIVER HOLDINGS, INC.**

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the “Code”). The information in this document does not constitute tax advice and should not be construed to take into account any holder's specific circumstances. Holders and nominees should consult their own tax advisors regarding the particular tax consequences of the organizational action (as described in this document) to them, including the applicability and effect of all U.S. federal, state, and local and non-U.S. tax laws.

**Lines 9 and 10    Classification and Description; CUSIP Number**

<b>Old Notes</b>	
<b>Description</b>	<b>CUSIP Numbers</b>
5.625% Senior Unsecured Notes	70082LAA5 / U7024LAA5
6.750% Senior Unsecured Notes	70082LAB3 / U7024LAB3

<b>New Notes</b>	
<b>Description</b>	<b>CUSIP Numbers</b>
8.75% Senior Secured 2L Notes	70082LAD9 / U7024LAD9

**Line 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 October 22, 2025 (the “**Closing Date**”), certain holders of (i) 5.625% Senior Unsecured Notes and (ii) 6.750% Senior Unsecured Notes (collectively, the “**Old Notes**”, and each such holder, a “**Holder**”), in each case, issued by Park River Holdings, Inc. (the “**Issuer**”), a Delaware corporation, exchanged their Old Notes for new 8.75% Senior Secured 2L Notes (the “**New 2L Notes**”) issued by the Issuer (such exchanges, the “**Exchanges**”).

All accrued and unpaid interest on the Old Notes was paid to the Holders on the Closing Date.

**Line 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 Issuer intends to take the position, and the remainder of this discussion assumes, that the Exchanges resulted in a significant modification of the Old Notes for U.S. federal income tax purposes. Accordingly, the U.S. federal income tax consequences of the Exchanges to a Holder will depend on whether the Exchanges are treated as taxable exchanges under Section 1001 of the Code or as a “recapitalization” under Section 368(a)(1)(E) of the Code. The determination as to whether the Exchanges should be treated as taxable exchange or a recapitalization will depend on, among other things, whether the Old Notes and the New 2L Notes are “securities” within the meaning of Section 354 of the Code.

Taxable Exchange: If the Exchanges are treated as taxable exchanges, a Holder generally will recognize gain or loss equal to the difference between (i) the aggregate “issue price” of the New 2L Notes received by the Holder and (ii) the Holder’s aggregate adjusted tax basis in the Old Notes tendered in exchange therefor. A Holder’s aggregate initial tax basis in the New 2L Notes received in the Exchanges will generally be equal to the aggregate “issue price” of such Holder’s New 2L Notes received in the Exchanges.

Recapitalization: If the Exchanges are treated as a recapitalization, a Holder generally will not recognize any gain or loss on the Exchanges, except to the extent of any cash or other “boot” received by the Holder as part of the Exchanges (other than cash for accrued and unpaid interest that the Holder has not yet included in income). A Holder’s initial aggregate tax basis in the New 2L Notes received in the Exchanges will generally be equal to such Holder’s aggregate adjusted tax basis in the Old Notes tendered in the Exchanges.

**Line 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.**

We have determined and intend to take the position that (i) the New 2L Notes issued on the Closing Date are part of the same “issue” and (ii) the New 2L Notes were traded on an established market within the meaning of Treas. Reg. 1.1273-2(f). Pursuant to Treas. Reg. 1.1273-2(f)(9), the Issuer has determined

## Attachment to Form 8937

and intends to take the position that the New 2L Notes have the following issue price:

<u>Instrument</u>	<u>Issue Price</u> <i>(per \$1,000 stated principal)</i>
New 2L Notes	\$1,000

**Line 17**      **List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.**

Sections 354, 356, 358, 368, 1001, 1012, 1273, 1274, and 1275.

**Line 18**      **Can any resulting loss be recognized?**

If the Exchanges are treated as taxable exchanges, a Holder generally will recognize loss equal to the positive difference, if any, between (i) such Holder's aggregate adjusted tax basis in the Old Notes tendered in the Exchanges and (ii) the aggregate issue price of the New 2L Notes received in exchange therefor. If the Exchanges are treated as a recapitalization, then a Holder generally will not recognize any loss in connection with the Exchanges.

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

The reportable tax year for the Exchanges for each Holder is such Holder's tax year that includes the Closing Date.