

Report of Organizational Actions
Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name Printify, Inc.		2 Issuer's employer identification number (EIN) 36-4849981	
3 Name of contact for additional information Investor Relations	4 Telephone No. of contact +371 28350347	5 Email address of contact investorrelations@printify.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 108 W 13th Street		7 City, town, or post office, state, and ZIP code of contact Wilmington, DE 19801	
8 Date of action 11/14/2024		9 Classification and description See attached.	
10 CUSIP number N/A	11 Serial number(s) N/A	12 Ticker symbol N/A	13 Account number(s) N/A

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 ► See attached.

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 ► See attached.

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 attached.

Part II

Organizational Action *(continued)*

17

List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶

See attached.

18

Can any resulting loss be recognized? ▶

See attached.

19

Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

See attached.

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.

DocuSigned by:

Andris Dimants

A363BCFD08C243D...

Signature ▶

Date ▶ 12/27/2024

Print your name ▶ Andris Dimants

Title ▶ Company Secretary

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.			

Printify, Inc.

Attachment to Form 8937

Date of Organizational Action: November 14, 2024

Part I, Line 9: Classification and description

Printify, Inc.'s Class A common stock, Class B common stock, and preferred stock.

Part II, 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

The Mergers

On November 14, 2024 (the "Effective Time"), pursuant to that certain Agreement and Plan of Merger, dated September 21, 2024 (as amended by that certain Letter Agreement, dated November 14, 2024, the "Merger Agreement"), Jupiter Merger Sub I, LLC ("Jupiter Merger Sub"), a Delaware limited liability company merged with and into Printful, Inc. ("Jupiter"), a Delaware corporation (the "Jupiter Merger") and Neptune Merger Sub I, LLC ("Neptune Merger Sub"), a Delaware limited liability company merged with and into Printify, Inc. ("Neptune"), a Delaware corporation (the "Neptune Merger" and collectively with the Jupiter Merger, the "Mergers"). Following the Mergers, both Jupiter Merger Sub and Neptune Merger Sub ceased to exist, and Jupiter and Neptune both continued as the surviving corporations. As a result of the Mergers, (i) Neptune became a wholly owned subsidiary of Solar Intermediate II, LLC ("Solar Intermediate II"), a Delaware limited liability company and a wholly owned subsidiary of Solar Intermediate I, LLC ("Solar Intermediate I"), a Delaware limited liability company and a wholly owned subsidiary of Solar Holdco, Inc. ("Holdco"), a Delaware corporation, and (ii) except for the Jupiter shares transferred in the Sagemount Contribution and Sale (defined below), Solar Intermediate II owned all of the stock of Jupiter.

At the Effective Time, by virtue of the Mergers and without any action on the part of any party or any holder of any shares of Jupiter Class A Common Stock and Jupiter Class B Common Stock (collectively, the "Jupiter Common Stock") or Neptune Class A Common Stock, Neptune Class B Common Stock, Neptune Series A Preferred Stock, Neptune Series Seed-1 A Preferred Stock, Neptune Series Seed-2 A Preferred Stock, Neptune Series Seed-3 A Preferred Stock, Neptune Series Seed-4 A Preferred Stock, Neptune Series Seed-5 A Preferred Stock and Neptune Series Seed-6 A Preferred Stock (collectively, the "Neptune Stock"), each share of Jupiter Common Stock and Neptune Stock issued and outstanding immediately prior to the Effective Time converted into (and thereafter represented the right to receive) Holdco common stock, Holdco preferred stock, cash, and/or an interest in a promissory note (the "Sellers Promissory Note"), in each case, as specified in the Merger Agreement. A portion of such cash consideration payable to Neptune shareholders will be held in an escrow account (the "Neptune Indemnity Escrow Account") to secure the satisfaction of indemnifiable claims pursuant to the Merger Agreement. Any amounts released from the Neptune Indemnity Escrow Account will be distributed to the Neptune shareholders in accordance with their pro rata shares pursuant to the Merger Agreement.. To facilitate the Mergers, Holdco (i) contributed its common and preferred stock down the subsidiary chain through Solar Intermediate I and Solar Intermediate II to each of Neptune Merger Sub and Jupiter Merger Sub and (ii) issued interests in the Sellers Promissory Note to both Jupiter Merger Sub and Neptune Merger Sub.

Further, immediately prior to the Mergers, pursuant to that certain Contribution and Sale Agreement, dated September 21, 2024 (as amended by that certain Letter Agreement, dated November 14, 2024, the “Sagemount Contribution and Sale Agreement”), Bregal Sagemount III, L.P., Bregal Sagemount III-A, L.P., and Bregal Sagemount III-B, L.P. (collectively, “Sagemount”) (i) contributed a portion of its Jupiter Preferred Stock to Holdco (the “Sagemount Contribution”) and (ii) sold its remaining Jupiter Preferred Stock to Solar Bidco, Inc., a Delaware corporation (the “Sagemount Sale”), in each case in exchange for an amount of cash, an interest in the Sellers Promissory Note and Holdco stock as set forth in the Sagemount Contribution and Sale Agreement (which shall, in the aggregate, be no greater than the Sagemount Stock Consideration and the Sagemount Cash Consideration (each as defined in the Sagemount Contribution and Sale Agreement)) (the transactions contemplated by the Sagemount Contribution and Sale Agreement, collectively, the “Sagemount Contribution and Sale”).

Neptune Preferred Stock (collectively, the “Neptune Series A, the Neptune Series Seed-1, the Neptune Series Seed-2, the Neptune Series Seed-3, the Neptune Series Seed-4, the Neptune Series Seed-5 and the Neptune Series Seed-6”)

At the Effective Time, by virtue of the Neptune Merger and without any action on the part of any party hereto or any holder of any shares of Neptune Preferred stock, each share of Neptune Preferred Stock issued and outstanding immediately prior to the Effective Time shall be converted into and thereafter represent the right to receive:

- (A) in the case of Neptune Series A, (x) the per Share Neptune Series A Consideration and (y) the Per Share Neptune Cash Consideration;
- (B) in the case of Neptune Series Seed-1, (x) the Per Share Neptune Series Seed-1 Consideration and (y) the Per Share Neptune Cash Consideration;
- (C) in the case of Neptune Series Seed-2, (x) the Per Share Neptune Series Seed-2 Consideration and (y) the Per Share Neptune Cash Consideration;
- (D) in the case of Neptune Series Seed-3, (x) the Per Share Neptune Series Seed-3 Consideration and (y) the Per Share Neptune Cash Consideration;
- (E) in the case of Neptune Series Seed-4, (x) the Per Share Neptune Series Seed-4 Consideration and (y) the Per Share Neptune Cash Consideration;
- (F) in the case of Neptune Series Seed-5, (x) the Per Share Neptune Series Seed-5 Consideration and (y) the Per Share Neptune Cash Consideration; and
- (G) in the case of Neptune Series Seed-6, (x) the Per Share Neptune Series Seed-6 Consideration and (y) the Per Share Neptune Cash Consideration.

All shares of Neptune Preferred Stock shall be exchanged for shares of shares of Class C common stock of Holdco, \$0.0001 par value per share (“Holdco Class C Common Stock”) except to the extent that the applicable original issue price for such series of Neptune Preferred Stock exceeds the per share Neptune cash, in which case a number of shares of Series A preferred stock of Holdco, \$0.0001 par value per share (“Holdco Preferred Stock”) equal to such Neptune stockholder’s Neptune preferred share amount will be issuable by Holdco in lieu of the applicable portion of Holdco Class C Common Stock that would have otherwise been issuable to such Neptune stockholder. For the avoidance of doubt, the aggregate number of shares of Holdco Common stock and Preferred Stock (collectively, “Holdco Capital Stock”) issued to each holder of any such series of Neptune Preferred Stock shall remain the same, with any portion that is not issued in Holdco Preferred Stock being issued in shares of Holdco Class C Common Stock.

Part II, 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.

For US federal income tax purposes, the parties intend that (a) the Mergers, taken together with the Sagemount Contribution as a single integrated transaction, constitute an “exchange” described in Section 351¹ and (b) neither of the Mergers shall constitute a “reorganization” described in Section 368(a) (the “Intended Tax Treatment”).

As described in more detail below, each Neptune shareholder’s aggregate tax basis in the Holdco Capital Stock received is equal to the aggregate tax basis in such shareholder’s Neptune Stock pursuant to Section 358(a)(1), subject to adjustment under Section 358(a)(1) for the receipt of cash and/or an interest in the Sellers Promissory Note and the amount of gain recognized by the Neptune shareholder pursuant to Section 351(b).

With respect to gain, if any, realized as a result of any payment of amounts released from the Neptune Indemnity Escrow Account or in respect of an interest in the Sellers Promissory Note, Neptune shareholders that are eligible and do not affirmatively elect out, may be permitted to use the installment method under Section 453 (“Installment Method”) to report gain recognized in the Mergers. Neptune shareholders should consult their tax advisor to determine the appropriate method for calculating and reporting any gain recognized as a result of the Neptune Merger, the availability of the Installment Method, and the method for determining their basis in Holdco stock received in the Neptune Merger.

A portion of any cash paid to Jupiter shareholders upon release from the Neptune Indemnity Escrow Account may be characterized as imputed interest, and any such amount will not be taken into account for purposes of determining gain or loss realized as result of the Neptune Merger.

Part II, 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.

A Neptune shareholder’s tax basis in each share of Holdco Capital Stock received will equal the quotient of their aggregate tax basis in their Neptune stock divided by the aggregate number of shares of Holdco Capital Stock received, decreased by the sum of the cash and/or an interest in the Sellers Promissory Note received, and increased by the amount of gain recognized.

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

- (A) Section 351 – Transfer to corporation controlled by transferor;
- (B) Section 358 – Basis to distributees;
- (C) Section 453 – Installment method;
- (D) Section 483 – Interest on deferred payments; and
- (E) Section 1223 – Holding period of property.

Part II, Line 18: Can any resulting loss be recognized?

No loss can be recognized.

¹ All Section references are to the Internal Revenue Code of 1986, as amended.

Part II, Line 19: Provide any other information necessary to implement the adjustment, such as the reportable tax year

The transactions described hereinabove occurred on November 14, 2024. The stock basis adjustment and any recognized gain or loss should be reported by a shareholder in the taxable year of the shareholder that includes November 14, 2024.

THE INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE TAX ADVICE AND IS NOT INTENDED TO BE A COMPLETE ANALYSIS OR DESCRIPTION OF ALL POTENTIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE TRANSACTIONS DESCRIBED HEREIN. MOREOVER, THE DISCUSSION SET FORTH ABOVE DOES NOT ADDRESS TAX CONSEQUENCES THAT MAY VARY WITH, OR ARE DEPENDENT ON, INDIVIDUAL CIRCUMSTANCES. WE RECOMMEND THAT ALL SHAREHOLDERS CONSULT WITH THEIR OWN TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES OF THE TRANSACTIONS DESCRIBED HEREIN AS APPLICABLE TO THEIR PARTICULAR CIRCUMSTANCES.