#### Form **8937**

(December 2017)
Department of the Treasury
Internal Revenue Service

#### Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

| 1 Issuer's name  | g issuer  |   |   | 2 Issuer's employer identification number (EIN)  |  |
|--|---|---|---|--|--|
|  |   | 2 133der 3 employer Identification Rumber (EIN)               |   |  |  |
| Utz Brands Inc.  | -1-12:  | 85-2751850  |   |  |  |
| 3 Name of contact for additional information 4   |   | Telephone   | No. of contact                          | 5 Email address of contact   |  |
| Kevin Powers   |   |   | 717-637-6644                            | kpowers@utzsnacks.com  |  |
| 6 Number and street (or P.O. box if mail is not de   |   | elivered to street address) of contact                        |   | 7 City, town, or post office, state, and ZIP code of contact   |  |
|  |   |   |   | ,  |  |
| 900 High Street<br>8 Date of action  |   | Ta a:   |   | Hanover, PA 17331  |  |
| o Date of action   |   | 9 Classi  | fication and description                |  |  |
| Jan 4, May 2, July 3, and  | d Oct 3 2024  | Class A C   | ommon Chara Nantavahla                  | Datamark Oracle 1 Prince of the control of the cont |  |
| 10 CUSIP number  | 11 Serial number(s)   | Class A C   | 12 Ticker symbol                        | Return of Capital Distributions  13 Account number(s)  |  |
|  |   |   | , | To Toods It North Co.  |  |
| 918090101  |   |   | UTZ (NYSE)                              | N/A  |  |
| Part II Organiza   | tional Action Attach  | additional  | statements if needed. See               | e back of form for additional questions.   |  |
| 14 Describe the organ<br>the action ► See:   | izational action and, if app  | plicable, the   | date of the action or the date          | against which shareholders' ownership is measured for  |  |
| See a  | attached statement  |   |   |  |  |
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| 15 Describe the quanti   | itative effect of the organi  | zational actio  | on on the basis of the securit          | y in the hands of a U.S. taxpayer as an adjustment per   |  |
| share or as a perce  | ntage of old basis ▶ <u>See</u>   | attacked at   |   | y and managed at a c.o. taxpayor as an adjustment per  |  |
|  | See   | attached Sta  | atement                                 |  |  |
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| 16 Describe the calcula  | ation of the change in bas  | sis and the da  | ita that supports the calculat          | tion, such as the market values of securities and the  |  |
| valuation dates ▶ c  | ee attached statement   | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,                        | and supports the caretha                | uon, such as the market values of securities and the   |  |
| 2  | ce attacheu Statement   | ***************************************                       |   |  |  |
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| Form 893   |   |  |   |                                      | Page 2                              |  |  |  |  |
|--|---|--|---|--------------------------------------|-------------------------------------|--|--|--|--|
| Part I   |   | Organizational Action (continue                  | d)                                      |                                      |                                     |  |  |  |  |
|  |   |  | ,                                       |                                      |                                     |  |  |  |  |
| 17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶  |   |  |   |                                      |                                     |  |  |  |  |
| See atta   | ached   | statement  |   |                                      |                                     |  |  |  |  |
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| 18 C   | an anv  | resulting loss be recognized? ▶ See              | attached statement                      |                                      |                                     |  |  |  |  |
|  |   |  | attached Statement                      |                                      |                                     |  |  |  |  |
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| 19 Pr  | rovide  | any other information necessary to imp           | lement the adjustment, such as          | the reportable tax year ▶ See a      | ttached statement                   |  |  |  |  |
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| -  | Unde  | r penalties of perjury, I declare that I have ex | samined this return, including accom    | manying schedules and statements     | and to the heet of my knowledge and |  |  |  |  |
|  | belief  | , it is true, correct, and complete. Declaration | of preparer (other than officer) is bas | sed on all information of which prep | arer has any knowledge.             |  |  |  |  |
| Sign   |   | . 00   | . 1                                     |                                      |                                     |  |  |  |  |
| Here   | Signa   | ature >  | 4/2024                                  |                                      |                                     |  |  |  |  |
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|  | Print   | your name Mark D. Novis                          | Dronovorio signatura                    |                                      | t Treasurer                         |  |  |  |  |
| Paid   |   | Print/Type preparer's name                       | Preparer's signature                    | Date                                 | Check if PTIN                       |  |  |  |  |
| Prepa  |   | Firm's name ▶                                    |   |                                      | self-employed                       |  |  |  |  |
| Use C  | nly   | Firm's name ► Firm's address ►                   |   |                                      | Firm's EIN ▶                        |  |  |  |  |
| Send Fo  | orm 89  | 37 (including accompanying statements            | s) to: Department of the Treasure       | , Internal Revenue Service. On       | Phone no.<br>den. UT 84201-0054     |  |  |  |  |

Utz Brands Inc. EIN: 85-2751850 Attachment to Form 8937

### 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

Utz Brands Inc. ("Utz") declared and paid the following cash distributions during 2024:

- \$0.057 per share was declared on December 7, 2023, payable to shareholders of record on December 18, 2023, and paid on January 4, 2024;
- \$0.059 per share was declared on March 28, 2024, payable to shareholders of record on April 15, 2024, and paid on May 2, 2024;
- \$0.08 per share was declared on June 6, 2024, payable to shareholders of record on June 17, 2024, and paid on July 3, 2024; and
- \$0.07 per share was declared on September 5, 2024, payable to shareholders of record on September 16, 2024, and paid on October 3, 2024.

The listed distributions are in excess of Utz's current and accumulated earnings and profits and are considered nontaxable return of capital distributions.

# 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a US taxpayer as an adjustment per share or as a percentage of old basis

The return of capital distributions will reduce the shareholder tax basis in each share by the amount of the distribution on the date of the distribution.

## 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of the securities and the valuation dates

After the close of Utz's fiscal period of January 1, 2024 through December 29, 2024 ("2024 Fiscal Year"), Utz will calculate its current and accumulated earnings and profits ("E&P"). Utz has projected its E&P for its 2024 Fiscal Year and it would characterize the listed distributions as distributions in excess of E&P, which is a return of capital that reduces each shareholder's tax basis in the applicable shares.

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

Pursuant to IRC §§301(c)(1) and 316(a), the portion of the distribution which is a dividend is includable in gross income. Per IRC §301(c)(2), the portion of the distribution which is not a dividend shall be applied against and reduce the adjusted basis of the stock.

#### 18. Can any resulting loss be recognized?

No loss may be recognized per the return of capital distributions. The shareholder's cost basis should be adjusted to reflect the return of capital distributions, which may affect the gain or loss realized upon disposition of the shares.

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

The organizational actions are reportable with respect to 2024. The information will also be reported on a 2024 Form 1099-Div, box 3. Pursuant to IRC §6045, as amended by the Emergency Economic Stabilization Act of 2008, brokers are required to reflect these adjustments in the cost basis reporting for covered securities. If a broker is not required to provide cost basis to a particular shareholder, the cost basis of the shareholder's shares should be adjusted as of the applicable distribution date to reflect the return of capital.