► See separate instructions.

Part I Reporting Issuer				
1 Issuer's name	2 Issuer's employer identification number (EIN)			
Peoples Bancorp Inc.	31-0987416			
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact		
Katie Bailey	740-373-3155	Kathryn.Bailey@pebo.com		
6 Number and street (or P.O. box if mail is no		7 City, town, or post office, state, and ZIP code of contact		
	····, · · · · · · · · · · · · · · · · ·			
138 Putnam Street	1	Marietta, OH 45750		
8 Date of action	9 Classification and description			
April 30, 2023	See attachment			
10 CUSIP number 11 Serial number	(s) 12 Ticker symbol	13 Account number(s)		
709789101	PEBO			
Part II Organizational Action Atta		ee back of form for additional questions.		
		ate against which shareholders' ownership is measured for		
the action ► See attachment	applicable, the date of the action of the da	ate against which shareholders ownership is measured for		
15 Describe the quantitative effect of the org share or as a percentage of old basis ► S		rity in the hands of a U.S. taxpayer as an adjustment per		
16 Describe the calculation of the change in valuation dates ► <u>See attachment</u>		lation, such as the market values of securities and the		

Part I		Drganizational Action (continued)			
		applicable Internal Revenue Code section(s) and subsection(s) upon which the tax tr	eatment	is based	•
IRC S	ect.	ons 354, 356, 358 and 1001			
		resulting loss be recognized? No loss can be recognized upor			
		ares for shares of PEBO common stock. If a taxable			
		le of a fractional share of PEBO common stock that		deemed	to have been
recei	ved	in the share exchange, this loss can be recognized	1.		
19 Pr	rovide	any other information necessary to implement the adjustment, such as the reportabl	e tax yea	ar 🕨	
		action was consummated on April 30, 2023, Conseque	•		reportable tax
		he Limestone shareholders for reporting the tax es			
		ear that includes the April 30, 2023 date. This is			
		reholders who report taxable income on the basis (
		penalties of perjury, I declare that I have examined this return, including accompanying scheolit is true, correct, and complete. Declaration of preparer (other than officer) is based on all inform			
~	Delle	it is true, correct, and complete. Declaration of preparer (other than onicer) is based on all mon	nation of	which prepa	arer has any knowledge.
Sign		LA Som			
Here	Signa		Date 🕨	5/22/2023	3
		lagar Ollagt			
	Print	our name ► Jason Silcott	Title ►	SVP, Co	
Paid		Print/Type preparer's name Preparer's signature	Date		Check if PTIN
Prepa	arer	David A. Thornton, CPA La A. Horts	05/2	0/2023	self-employed P00032537
Use C		Firm's name ► Crowe LLP			Firm's EIN ► 35-0921680
		Firm's address ▶ 485 Lexington Avenue, 11th Fl., New York			Phone no.212-572-5500
Send Fo	orm 89	37 (including accompanying statements) to: Department of the Treasury, Internal Re	venue Se	ervice, Ogo	den, UT 84201-0054

Page **2**

Form 8937 (12-2017)

Peoples Bancorp Inc. 31-0987416 Attachment to Form 8937

REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

Form 8937 Part I, Box 9:

The securities subject to reporting include all shares of Peoples Bancorp Inc. ("PEBO") common stock issued in exchange for the outstanding common stock of Limestone Bancorp, Inc. ("Limestone") as a result of the merger of Limestone with and into PEBO on April 30, 2023.

Form 8937 Part II, Box 14:

The reportable organizational action involves the merger of Limestone with and into PEBO on April 30, 2023. As a result of this merger, each share of Limestone common stock was exchanged for 0.90 shares of PEBO common stock. To the extent that the exchange would have resulted in the issuance of a fractional share of PEBO common stock to a Limestone shareholder, a cash payment equal to the market value equivalent of the fractional share was paid in lieu of issuing a fractional share of PEBO common stock.

Form 8937 Part II, Box 15:

The merger of Limestone with and into PEBO qualifies as a tax-free reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended. As a result, no taxable gain or loss will be recognized by any Limestone shareholder upon the exchange of their Limestone shares for shares of PEBO common stock.

For each identifiable block of Limestone common shares surrendered in the exchange having a common tax basis, the aggregate tax basis of the shares of PEBO common stock received in the exchange will be equal to the tax basis of the Limestone shares surrendered in the exchange. The tax basis of each individual share of PEBO common stock within this identifiable block is determined by dividing this aggregate tax basis by the number of PEBO common shares (including any fractional share deemed to have been distributed in the exchange – see below) that comprise this identifiable block.

Limestone shareholders who receive cash in lieu of a fractional share of PEBO common stock are, for purposes of determining the taxability of that cash, deemed to have received the fractional share in the exchange and then as having sold the fractional share for cash. These Limestone shareholders will generally recognize a taxable gain or loss equal to the difference between the tax basis of the Limestone common shares deemed to have been exchanged for the fractional share and the amount of cash received.

Form 8937 Part II, Box 16:

Refer to the description of the basis calculation in Part II, Box 15 above. The April 30, 2023 closing price of a single share of PEBO common stock on the NASDAQ Stock Exchange was \$26.06.