Form **8937** (December 2011)

Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

OMB No. 1545-2224

THEOREM MOVEMENT SOUNCE		
Part I Reporting Issuer		2 lasuer's employer identification number (EIN)
1 lesuer's name		
HORIZON BANCORP		36-1562417
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact
Dona Lucker	(219) 874-9272	dlucker@horizonbank.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
515 FRANKLIN SQUARE		MICHIGAN CITY, INDIANA 48360
8 Date of action	9 Classification and description	
October 17, 2017	SEE ATTACHMENT	
10 CUSIP number 11 Serial number		13 Account number(s)
440407104	HBNC	
Parall Omanizational Action Att	ach additional statements if needed. Se	e back of form for additional questions.
14 Describe the organizational action and, if the action ► <u>SEE ATTACHMENT</u>	applicable, the date of the second of the second	e against which shareholders' ownership is measured for
		,
15 Describe the quantitative effect of the constant or as a percentage of old basis ▶	ganizational action on the basis of the secur SEE ATTACHMENT	ity in the hands of a U.S. texpayer as an adjustment per
distribution of the second of		
16 Describe the calculation of the change valuation dates ➤ SEE ATTACHMENT	in basis and the data that supports the calcu	itation, such as the market values of securities and the
are at to attimet		

art II	(Ray. 12-2011)	
	Organizational Action (continued)	
17.41	the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based >	
List t	TIONS 302, 318, 354, 358, 358, 361, 368, 1001, 1032, AND 1223	
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Can	n any resulting loss be recognized? ➤ No loss can be recognized in connection with the exchange of Wolverine common s	SIOCK IOF
ares of	of Horizon common stock and cash, but if a taxable loss is calculated on the deemed sale of a tractional share of nortion	
ck dee	named to have been received in the exchange, this loss can be recognized.	
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	the second with an the connectable tay year > The transaction was col	
	coulde any other information necessary to implement the adjustment, such as the reputable tax your and transfer in the transfe	nsummated
	rovide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The transaction was con other 17, 2017, Consequently, the reportable tax year for reporting the tax effects of the share exchange is the tax year tha	nsummated It Includes
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HORIZON BANCORP

35-1562417

ATTACHMENT TO FORM 8937

REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

FORM 8937: PART I, BOX 9:

Horizon Bancorp ("Horizon") common stock issued in exchange for Wolverine Bancorp, Inc. ("Wolverine") common stock.

FORM 8937: PART II, BOX 14:

The reportable organizational action involves the merger of Wolverine with and into Horizon on October 17, 2017.

FORM 8937: PART II, BOX 15:

Each Wolverine shareholder that received shares of Horizon common stock and cash in the exchange is required to determine the tax basis of the shares of Horizon common stock so received by performing the following calculations separately for each identifiable block of Wolverine common stock surrendered in the exchange for Horizon common stock having a common tax basis:

- Begin with the aggregate tax basis of the Wolverine common stock surrendered in the exchange;
- Add the amount of recognized taxable gain, if any, (excluding any gain or loss resulting from the deemed receipt and sale of fractional shares described below);
- <u>Subtract</u> the total amount of cash received (excluding any cash received in lieu of fractional shares described below); and
- Subtract the tax basis in any fractional shares of Horizon common stock that was deemed
 to have been received in the exchange and immediately sold.

The resulting figure represents the aggregate tax basis of the shares of Horizon common stock received in the exchange for that identifiable block of Wolverine common stock transferred. The tax basis of each individual share of Horizon common stock within this identifiable block is determined by dividing this aggregate tax basis by the number of shares of Horizon common stock that comprise this identifiable block.

FORM 8937 PART II, BOX 16:

Refer to the description of the basis calculation in Part II, Box 15 above. Pursuant to the terms of the Agreement and Plan of Merger dated June 13, 2017, each Wolverine shareholder is entitled to receive \$14.00 and 1.0152 shares of Horizon common stock for each share of Wolverine common stock which was exchanged for Horizon common stock. The October 16, 2017, closing price of a single share of Horizon common stock on the NASDAQ Global Select Market was \$29.06. To the extent that the merger resulted in the issuance of a fractional share of Horizon common stock to a Wolverine shareholder, a cash payment equal to the market value equivalent of such fractional share was paid in lieu of issuing a fractional share of Horizon common stock. The Horizon common stock price used to determine the fractional share consideration was the average of the daily closing sales prices of a share of Horizon's common stock, rounded to the nearest cent, during the fifteen (15) consecutive trading days immediately preceding the second business day prior to October 17, 2017, or \$28.49.