

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name <u>Berry Global Group, Inc.</u>		2 Issuer's employer identification number (EIN) <u>20-5234618</u>	
3 Name of contact for additional information <u>Jason Humphrey</u>	4 Telephone No. of contact <u>812-306-2635</u>	5 Email address of contact <u>jasonhumphrey@berryglobal.com</u>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <u>101 Oakley Street</u>		7 City, town, or post office, state, and ZIP code of contact <u>Evansville, Indiana 47710</u>	
8 Date of action <u>November 4, 2024</u>	9 Classification and description <u>Section 355 Distribution of Common Stock</u>		
10 CUSIP number <u>08579W103</u>	11 Serial number(s)	12 Ticker symbol <u>BERY</u>	13 Account number(s)

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 ► Please see attachment.

- 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 ► Please see attachment.

- 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 ► Please see attachment.

Part II Organizational Action (continued)

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

18 Can any resulting loss be recognized? ► [Please see attachment.](#)

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

Sign Here

Signature ►



Date ► December 17, 2024

Print your name ► Mark Miles

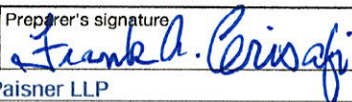
Title ► Chief Financial Officer

Paid Preparer Use Only

Print/Type preparer's name

Frank A. Crisafi

Preparer's signature



Date

12/12/24

Check ☐ if self-employed

PTIN

P01516596

Firm's name ► Bryan Cave Leighton Paisner LLP

Firm's EIN ► 43-0602162

Firm's address ► 1201 W. Peachtree Street, NW, 14th Floor, Atlanta, Georgia 30309-3471

Phone no. 404-572-6840

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Berry Global Group, Inc.
EIN: 20-5234618
Date of Action: November 4, 2024

Attachment to Internal Revenue Service Form 8937

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”) and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Distribution (as defined below) on the tax basis of shares of Berry Global Group, Inc. (“Berry”) common stock (NYSE: BERY) and the allocation of tax basis between shares of Berry common stock and Treasure Holdco, Inc. (“Treasure Holdco”) common stock pursuant to the Distribution. The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of stockholders. Neither Berry nor Treasure Holdco provides tax advice to its stockholders and the example provided below is merely illustrative. Stockholders are urged to consult their own tax advisors regarding the particular consequences of the Distribution to them, including the applicability and effect of all U.S. federal, state and local and foreign tax laws. Stockholders are urged to read the Supplement dated October 21, 2024, to the Information Statement, which is attached as Exhibit 99.1 to Form 10 of Treasure Holdco, as filed with the Securities and Exchange Commission on October 21, 2024 (the “Supplement”), particularly the discussion beginning on page 2 of the Supplement under the heading “Material U.S. Federal Income Tax Consequences.” Stockholders may access the Supplement at www.sec.gov.

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 November 4, 2024, Berry distributed 100% of the outstanding shares of Treasure Holdco to Berry common stockholders. Each holder of Berry common stock received one (1) share of Treasure Holdco common stock for every share of Berry common stock held as of the record date, November 1, 2024. No fractional shares of Treasure Holdco common stock were issued, as the Distribution was made on a share for share basis. Immediately thereafter, Treasure Holdco merged with and into a wholly owned subsidiary of Magnera Corporation (“Magnera”). As a result of the Merger, 90% of the outstanding shares of Magnera common stock on a fully diluted basis were held by holders of Treasure Holdco stock as of immediately prior to the Merger, and 10% of the outstanding shares of Magnera common stock on a fully diluted basis were held by holders of Magnera shareholders as of immediately prior to the Merger.

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.

As a consequence of the Distribution, Berry stockholders will be required to allocate the aggregate tax basis in their Berry common stock held immediately before the Distribution between the Treasure Holdco common stock received in the Distribution and their Berry common stock held immediately after the

Distribution. A stockholder's aggregate tax basis in such stockholder's shares of Berry common stock held immediately prior to the Distribution should be allocated in proportion to the relative fair market values of the Berry common stock and the Treasure Holdco common stock. Stockholders that acquired Berry common stock at different times or different prices must calculate their basis in each block of stock and then allocate a portion of that tax basis to the Berry common stock and the Treasure Holdco common stock received with respect thereto.

Fair market value generally is the price at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of the facts. U.S. federal income tax law does not specifically prescribe how a stockholder should determine the fair market values of the Berry common stock and the Treasure Holdco common stock for purposes of allocating the stockholder's tax basis. Stockholders should consult their own tax advisor to determine what measure of fair market value is appropriate.

There are several possible methods for determining the fair market values of Berry common stock and Treasure Holdco common stock. Since Treasure Holdco stock did not trade, one possible approach is to take the Berry common share price reduction reported by the New York Stock Exchange ("NYSE") to Berry Management which reflected a reduction in the Berry common share price allocable to the spun off Treasure Holdco stock on November 4, 2024, as an indication of the fair market value of Treasure Holdco. For Berry common stock, the share price at the end of the day on November 4, 2024, (the "Closing Price") was \$65.15 per share, reflective of a \$5.82 per share reduction allocable to each share of Treasure Holdco as reported by the NYSE.

Based on that approach and the assumptions and calculations set forth in Line 16 below, 91.7994% of a Berry stockholder's aggregate tax basis in shares of Berry common stock immediately prior to the Distribution would be allocated to such shareholder's shares of Berry common stock and 8.2006% would be allocated to such shareholder's shares of Treasure Holdco common stock received in the Distribution. Other approaches to determine fair market value may also be possible. Berry stockholders are not bound by the approach illustrated above and may, in consultation with their own tax advisor, use another approach in determining fair market values for Berry common stock and Treasure Holdco common stock.

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.

As described in Line 15 above, in general, Berry stockholders will be required to allocate the aggregate tax basis in their Berry common stock held immediately before the Distribution between the Treasure Holdco common stock received in the Distribution and their Berry common stock held immediately after the Distribution.

The following is an example illustrating how the above-described approach to basis allocation would be applied.

Assumptions:

- Stockholder holds on the record date 100 shares of Berry common stock as a capital asset, all of which were acquired on October 30, 2022, in a single lot for \$43.9274 per share.

- Upon the Distribution, Stockholder receives one share of Treasure Holdco common stock for every share of Berry common stock.
- Stockholder's aggregate tax basis in each share of Berry common stock is \$40.3251 and each share of Treasure Holdco common stock is \$3.6023.

Tax basis allocation:

	# Shares Owned	Assumed Beginning Basis Per Share	Price	FMV of Shares Owned	Percentage of Total FMV	Allocated Tax Basis Per Share
Berry common stock	100	\$43.9274	\$65.15 ¹	\$6,515.00 ³	91.7994% ⁵	\$40.3251
Treasure common stock	100		\$5.82 ²	\$582.00 ⁴	8.2006% ⁶	\$3.6023
Total				\$7,097.00	100%	\$43.9274
¹ The Closing Price of Berry common stock on November 4, 2024. ² The Fair Market Value of Treasure Holdco common stock per the Berry common stock price reduction reported to the NYSE. ³ 100 shares x \$65.15 ⁴ 100 shares x \$5.82 ⁵ \$6,515.00 ÷ \$7,097.00 ⁶ \$582.00 ÷ \$7,097.00						

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

Section 355; Section 358; and Section 368.

Line 18 — Can any resulting loss be recognized?

Generally, no gain or loss will be recognized for tax purposes as a result of the Distribution.

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

The Distribution was consummated on November 4, 2024. For a Berry stockholder whose taxable year is the calendar year, the reportable tax year is 2024