



**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](#)

Horizontal lines for listing applicable Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ [SEE ATTACHED](#)

Horizontal lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [SEE ATTACHED](#)

Horizontal lines for providing other information necessary for the adjustment.

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:  
**Sign Here** Signature ▶ *Kathleen Sullivan* Date ▶ January 6, 2022 | 2:59:27 PM EST  
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<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

**Clarivate Plc**  
**Attachment to Form 8937**

**Disclaimer: The information in Form 8937 and this attachment does not constitute a tax opinion or tax advice and does not purport to take into account the specific circumstances that may apply to particular categories of shareholders (such as any shareholder that owned 5% or more of either the total voting power or the value of the stock of Clarivate Plc immediately after the Mergers (as defined below)). Each holder is urged to consult his, her or its own tax advisor regarding the consequences of the transactions described herein, including any impact on tax basis resulting therefrom.**

**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 December 1, 2021, pursuant to the Agreement and Plan of Merger, dated as of May 15, 2021, by and among Clarivate Plc ("**Clarivate**"), Clarivate Science, LLC, a wholly owned subsidiary of Clarivate ("**Clarivate Science**"), Clarivate EL Corporation, a wholly owned subsidiary of Clarivate ("**Clarivate EL**"), and Ex Libris Intermediate Topco, Inc. ("**Ex Libris**" and such agreement, as amended, the "**Merger Agreement**"):

- i. Clarivate Science merged with and into Ex Libris, with Ex Libris surviving as a wholly owned subsidiary of Clarivate, in which the holders of Ex Libris common stock received 31,464,643 ordinary shares of Clarivate (the "**Merger Consideration**") in consideration of their shares in Ex Libris (the "**First Merger**"); and
- ii. immediately following the effective time of the First Merger, Ex Libris merged with and into Clarivate EL, with Clarivate EL surviving as a wholly owned subsidiary of Clarivate (the "**Second Merger**" and together with the First Merger, the "**Mergers**").

**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.**

The First Merger and the Second Merger, taken together, are intended to be treated as an integrated plan described in Rev. Rul. 2001-46, 2001-2 C.B. 321 that qualifies as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "**Code**") for which the sole consideration is the Merger Consideration, and Clarivate is intended to be treated as a corporation under Section 367(a) of the Code with respect to each indirect transfer thereto (under Treasury Regulations Section 1.367(a)-3(d)(1)) in connection with the Mergers (other than a transfer by a shareholder that would be a "five-percent transferee shareholder" (within the meaning of Treasury Regulations Section 1.367(a)-3(c)(5)(ii)) of Clarivate immediately following the Mergers that does not enter into a five-year gain recognition agreement in the form provided in Treasury Regulations Section 1.367(a)-8(c)).

Assuming that the Mergers constitute a "reorganization" within the meaning of Section 368(a) of the Code for which the sole consideration is the Merger Consideration, (i) an Ex Libris shareholder who received ordinary shares of Clarivate in exchange for shares of Ex Libris common stock in the Mergers generally will not recognize gain or loss as a result of such exchange, and (ii) such shareholder's aggregate tax basis in the Clarivate ordinary shares received will be equal to the U.S. holder's aggregate tax basis in the shares of Ex Libris common stock exchanged therefor.

**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.

See response to Line 15, above.

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

Sections 354, 358, 367, and 368 of the Code.

**Line 18** Can any resulting loss be recognized?

See response to Line 15, above.

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

The reportable tax year is the year that includes December 1, 2021.

**Certificate Of Completion**

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