



**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 ATTACHMENT

Blank lined area for listing applicable Internal Revenue Code sections and subsections.

18 Can any resulting loss be recognized? ▶ SEE ATTACHMENT

Blank lined area for providing information on resulting loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ SEE ATTACHMENT

Blank lined area for providing other information necessary to implement 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.

**Sign Here**

Signature ▶ 

Date ▶ 9/1/2022

Print your name ▶ Matt Musso

Title ▶ SVP, Tax Services

**Paid Preparer Use Only**

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.	

**Envision Healthcare Corporation**

**Attachment to Form 8937 (Report of Organizational Actions Affecting Basis  
of Securities)**

**Information Regarding Trading Information Pursuant to Treas. Reg.  
Section 1.1273-2(f)(9)(i)**

The information contained in Form 8937 and this attachment does not constitute tax advice and does not purport to take into account any Holder's specific circumstances (including Holders that may be subject to special tax rules or that held the relevant debt as other than a capital asset). Holders are urged to consult their own tax advisors regarding U.S. tax consequences of the transaction described herein and the impact to tax basis resulting from the transaction.

## Form 8937, Part I, Lines 9-13

Classification and Description (Line 9)	CUSIP Number (Line 10)	Serial Number (Line 11)	Ticker Symbol (Line 12)	Account Number (Line 13)
Existing Revolver issued by Envision due 10/11/2023 (the “ <u>Existing Revolver</u> ”)	N/A	N/A	N/A	N/A
New Revolver issued on 7/20/2022 (the “ <u>New Revolver</u> ”)	03233AAEO	N/A	N/A	N/A

## Form 8937, Part II, Line 14

On July 20, 2022, AmSurg Holdco LLC, AmSurg, LLC and subsidiaries (collectively, “AmSurg”) incurred \$300 million of new revolving loans (the “New Revolver”) and in connection therewith, the existing revolver of Envision Healthcare Corporation, a Delaware corporation (“Envision”) (such existing revolver of Envision, the “Existing Revolver”) was retired (the “Transaction”). The parties that funded the New Revolver pursuant to the Transaction are the same parties that held the Existing Revolver that was subject to retirement (the “Holders”).

The anticipated U.S. federal income tax consequences of the Transaction are described below for the Holders. Further, Envision’s determinations pursuant to Treasury Regulations Section 1.1273-2(f)(9)(i) (the “Regulation”) regarding whether the New Revolver is “traded on an established market” and its issue price is set forth below.

## Form 8937, Part II, Line 15

Because the New Revolver was retired by Envision in connection with the incurrence of the Existing Revolver, and the same parties that funded the New Revolver were the lenders of the Existing Revolver, for U.S. federal income tax purposes, Envision expects to take the position that the Holders exchanged the Existing Revolver for the New Revolver (*i.e.*, the cash funding will be ignored).

The U.S. federal income tax treatment of the Holders will depend, in part, on whether the receipt of repurchase payments pursuant to the Transaction qualifies as an exchange of “stock or securities” pursuant to a tax-free reorganization or if, instead, the receipt of the retirement payments pursuant to the Transaction is treated as a fully taxable disposition. Such determination will depend on, among other things, whether the Existing Revolver and New Revolver each constitutes a “security” within the meaning of U.S. federal income tax law.

- a. Envision expects to take the position that the receipt by the Holders of the New Revolver will not qualify as a recapitalization under Section 368(a)(1)(E) of the Internal Revenue Code of 1986, as amended (the “Code”).
- b. Envision is taking the position that the receipt by the Holders of the New Revolver will be treated as a taxable disposition of the Existing Revolver pursuant to Section 1001 of the Code.
- c. A Holder should take an aggregate tax basis in the New Revolver held by it equal to its aggregate fair market value. The holding period for the New Revolver should begin on July 20, 2022.
- d. Envision does not have any information on any Holder’s tax basis or holding period in the Existing Revolver held by it.

See below for additional information on the quantitative effect of the Transaction for the Holders.

### **Form 8937, Part II, Line 16**

Because Envision expects to take the position that the Transaction does not constitute a recapitalization under Section 368(a)(1)(E) of the Code, the tax basis consequences described above will apply to the New Revolver received.

In addition, the Regulation requires the issuer of a debt instrument to determine whether the debt instrument is "traded on an established market" within the meaning of the Regulation and, if so, the fair market value of the debt instrument. Envision has determined that the New Revolver is "traded on an established market" within the meaning of the Regulation and the issue price of the New Revolver is 99.18% (expressed as a percentage of the face amount of the loans outstanding under the New Revolver).

As provided by the Regulation, this determination is binding upon all holders of the New Revolver unless a Holder explicitly discloses on the Holder's timely filed U.S. federal income tax return for the taxable year that includes its acquisition date of the New Revolver, in accordance with the requirements of the Regulation, that its determination is different from Envision's determination.

This notice is only intended to fulfill Envision's notification obligation under the Regulation and does not constitute tax advice. Envision urges each Holder to obtain professional tax advice to determine the implications of this notification on the determination of the Holder's income tax liabilities. The information provided herein is provided solely for U.S. federal income tax purposes.

### **Form 8937, Part II, Line 17**

The tax treatment is based on the following Code sections and subsections:

Sections 1001, 1012, 1273

### **Form 8937, Part II, Line 18**

If the receipt of New Revolver under the Transaction does not qualify as an exchange of stock or securities pursuant to a tax-free reorganization for U.S. federal income tax purposes, the receipt may result in a loss to a holder in an amount generally equal to the excess (if any) of the holder's adjusted tax basis in its Existing Revolver over the fair market value of its pro rata share of New Revolver received under the Transaction.

### **Form 8937, Part II, Line 19**

The Transaction occurred on July 20, 2022. The information contained in Form 8937 and this attachment does not constitute tax advice. Creditors and shareholders should consult their tax advisor regarding the application of the Code to a particular circumstance. The reportable tax year is 2022 with respect to calendar year taxpayers.