

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 statement

18 Can any resulting loss be recognized? ▶ See attached statement

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attached statement

Sign Here 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.

Signature ▶  Date ▶ 4/21/23

Print your name ▶ Nicholas Williams Title ▶ CFO

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.

Carisma Therapeutics, Inc. (f/k/a Sesen Bio, Inc.)
EIN: 26-2025616
Attachment to Form 8937 – Part II

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 March 7, 2023, pursuant to the Agreement and Plan of Merger and Reorganization (the "Merger Agreement") dated as of September 20, 2022, by and among CARISMA Therapeutics Inc., a Delaware corporation ("Carisma"), Sesen Bio, Inc., a Delaware corporation ("Sesen Bio"), and Seahawk Merger Sub, Inc., a Delaware corporation and wholly-owned subsidiary of Sesen Bio ("Merger Sub"), as amended, Merger Sub merged with and into Carisma, with Carisma surviving as a wholly-owned subsidiary of Sesen Bio. In connection with the completion of the Merger, Sesen Bio was renamed "Carisma Therapeutics Inc." However, for purposes of the descriptions in this Form 8937, we continue to refer to Sesen Bio.

In conjunction with the merger, Sesen Bio shareholders who were shareholders of record at the close of business on March 7, 2023 received (i) a one-time special cash dividend of approximately \$0.36 per share and (ii) one contingent value right ("CVR") for each outstanding share, which entitles the holder to receive contingent cash payments upon the occurrence of certain events as set forth in the Contingent Value Rights Agreement between Sesen Bio and the rights agent. The fair market value of the CVR will be treated as a distribution for U.S. federal income tax purposes. The special cash dividend and CVR distribution shall together be referred to as the "Distributions."

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 Distributions generally will be treated first as a taxable dividend to the extent of the shareholder's pro rata share of Sesen Bio's current or accumulated earnings and profits (as determined for U.S. federal income tax purposes as of the close of the 2023 taxable year), then as a non-taxable return of capital to the extent of the shareholder's basis in its common stock, and finally as a capital gain from the sale or exchange of Sesen Bio common stock. Pursuant to U.S. federal information reporting requirements, Sesen Bio or its agent will furnish to each shareholder who received a CVR or cash dividend pursuant to the Distributions an IRS Form 1099-DIV after the close of the 2023 taxable year, reporting the amount of the Distributions constituting a dividend and nondividend distribution for U.S. federal income tax purposes and other pertinent information.

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:

If all or a part of the Distributions are treated as a nondividend distribution with respect to a shareholder, such Distributions would decrease the shareholder's basis in its Sesen Bio common

stock by the portion of the Distributions treated as a nondividend distribution; provided, however, that the shareholder's basis would not be reduced below zero.

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

Tax consequences of the Distributions to shareholders are determined under Sections 61, 301, and 316(a) of the Internal Revenue Code.

Line 18: Can any resulting loss be recognized?

No loss may be recognized upon receipt of the Distributions.

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

The reportable tax year is the tax year that includes March 7, 2023. For calendar year taxpayers, the reportable tax year is 2023.