

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

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 ▶ 4/21/23
Print your name ▶ Richard Marks 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.

Immediately prior to the merger, Sesen Bio underwent a 20:1 reverse stock split (the "Reverse Stock Split"). Sesen Bio did not issue fractional shares in connection with the Reverse Stock Split. Shareholders who were otherwise entitled to a fractional share were instead entitled to receive a cash payment in lieu thereof.

It is intended that the Reverse Stock Split constitute a "recapitalization" within the meaning of Section 368(a)(1)(E) of the Internal Revenue Code and the descriptions in this form assume that the Reverse Stock Split so qualifies.

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:

A shareholder's aggregate tax basis in the new shares immediately after the Reverse Stock Split will equal the shareholder's aggregate tax basis in the shares held immediately prior to the Reverse Stock Split, reduced by the amount of the shareholder's adjusted tax basis allocated to any fractional shares.

Shareholders that have acquired different blocks of shares of common stock at different times or at different prices should consult their own tax advisors regarding the allocation of the tax basis of such shares.

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) and subsection(s) upon which the tax treatment is based:

Sections 354, 358 and 368(a)(1)(E) of the Internal Revenue Code.

Line 18: Can any resulting loss be recognized?

Shareholders generally should not recognize gain or loss upon the Reverse Stock Split, other than in connection with cash received in lieu of a fractional share to the extent that the tax basis allocable to such fractional share exceeds the amount of cash received for such fractional share.

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.