

# Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

## Part I Reporting Issuer

|                                                                                                                                         |                                                         |                                                                                                                                 |                             |
|-----------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|-----------------------------|
| <b>1</b> Issuer's name<br><br>ATERIAN, INC.                                                                                             |                                                         | <b>2</b> Issuer's employer identification number (EIN)<br><br>83-1739858                                                        |                             |
| <b>3</b> Name of contact for additional information<br><br>Arturo Rodriguez                                                             | <b>4</b> Telephone No. of contact<br><br>(347) 676-1681 | <b>5</b> Email address of contact<br><br>arturo@aterian.io                                                                      |                             |
| <b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact<br><br>350 Springfield Avenue, Suite 200 |                                                         | <b>7</b> City, town, or post office, state, and ZIP code of contact<br><br>Summit NJ 07901                                      |                             |
| <b>8</b> Date of action<br><br>August 17, 2026                                                                                          |                                                         | <b>9</b> Classification and description<br><br>Non-dividend distribution (return of capital) of Contingent Value Rights (CVRs). |                             |
| <b>10</b> CUSIP number<br><br>02156U200                                                                                                 | <b>11</b> Serial number(s)                              | <b>12</b> Ticker symbol<br><br>ATER                                                                                             | <b>13</b> 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 ►

On June 25, 2026, the Board of Directors of Aterian, Inc. (the "Company") declared a dividend payable in Contingent Value Rights ("CVRs") to record holders of the Company's common stock (and participating warrant holders) as of July 8, 2026. On August 17, 2026, the Company distributed one CVR (CUSIP: 021CVR014) for each share of common stock held as of the record date. Each CVR represents a contractual right to receive pro rata cash payments upon the occurrence of specified proceeds events set forth in the CVR Agreement.

Lines 15 – 18 apply only to holders of common stock; warrant holders should consult their own tax advisors.

**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 distribution of CVRs is treated as a non-liquidating distribution of property under Internal Revenue Code ("IRC") Section 301. The Company has no accumulated earnings and profits ("E&P") and, based on its current estimates, expects to have no current E&P for the 2026 tax year. Accordingly, the fair market value of the CVRs distributed (\$1.0313 per CVR) is treated as a non-dividend distribution (return of capital) that reduces each shareholder's tax basis in their Common Stock dollar-for-dollar (but not below zero) by \$1.0313 per CVR received. Any portion of the fair market value exceeding a shareholder's tax basis in their Common Stock is treated as capital gain. Although the Company's current projections show no current 2026 E&P, this cannot be finalized until after the close of the 2026 taxable year and this determination remains subject to potential adjustment; to the extent the Company generates current E&P in 2026, a portion of the distribution may be recharacterized as a taxable dividend under IRC § 301(c)(1).

**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 ►

The estimated fair market value per CVR as of the distribution date is \$1.0313 based on a probability-weighted, risk-adjusted discounted cash flow valuation, reviewed by an independent CPA firm. A U.S. taxpayer's initial tax basis in each CVR received is equal to its fair market value of \$1.0313 per CVR. Correspondingly, the tax basis in the taxpayer's Common Stock is reduced by \$1.0313 per share (to the extent of existing basis).

**Part II Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► \_\_\_\_\_

IRC §§ 301(a), 301(b), 301(c)(1), 301(c)(2), 301(c)(3), 301(d), 312 and 316.

**18** Can any resulting loss be recognized? ► \_\_\_\_\_

No. Shareholders cannot recognize a loss upon the receipt of the CVR distribution.

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ► **2026 (for calendar-year taxpayers).**

**Example (for illustration only): Assume a shareholder owned one share of common stock with a tax basis of \$1.25 on the July 8, 2026 record date and received one CVR on August 17, 2026. Step 1 – Common stock: Receiving the CVR reduces the shareholder's basis in the common stock by \$1.0313, from \$1.25 to \$0.2187. (If the shareholder's basis were less than \$1.0313, the basis would be reduced to zero and the excess would generally be capital gain.)**

**Step 2 – CVR: The shareholder's starting basis in the CVR is \$1.0313. Cash payments on the CVR relate only to the CVR and do not further reduce the basis in the common stock. For example, a cash payment of approximately \$0.9936 per CVR on or about October 2, 2026 would reduce the CVR basis to about \$0.0377. Any later payments would reduce the remaining CVR basis further, and amounts received above that basis would generally be gain. If the CVR ends without further payments, the remaining basis may generally be recognized as a loss at that time.**

**Actual results, including the tax treatment of future CVR payments, depend on each holder's circumstances; holders should consult their own tax advisors.**

**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 ► September 28, 2026

Print your name ► Arturo Rodriguez

Title ► Member - Special Committee

**Paid Preparer Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.