

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

### Part I Reporting Issuer

<b>1 Issuer's name</b> Greenidge Generation Holdings Inc.		<b>2 Issuer's employer identification number (EIN)</b> 86-1746728	
<b>3 Name of contact for additional information</b> Robert Loughran	<b>4 Telephone No. of contact</b> 203-554-8351	<b>5 Email address of contact</b> BLoughran@greenidge.com	
<b>6 Number and street (or P.O. box if mail is not delivered to street address) of contact</b> 135 Rennell Drive		<b>7 City, town, or post office, state, and ZIP code of contact</b> Fairfield, CT 06890	
<b>8 Date of action</b> 5/16/2023		<b>9 Classification and description</b> Common Shares	
<b>10 CUSIP number</b> (Before Action) 39531G100 / (After Action) 39531G308	<b>11 Serial number(s)</b>	<b>12 Ticker symbol</b> GREE	<b>13 Account number(s)</b>

### 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 ▶** The organizational action was a 1-for-10 reverse stock split. On May 16, 2023 issuer issued one share of common stock in exchange for each ten shares of common stock tendered by its shareholders. See Attached press release. Shares began trading on May 16, 2023 on a split-adjusted basis.

**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 had no effect on the total basis of the security in the hands of a U. S. taxpayer. The total basis of all old shares would be divided pro rata among the newly issued shares on a lot by lot basis in order to determine the basis of new shares in the hands of a U.S. taxpayer. Fractional shares were rounded up to the nearest next whole share for purposes of the total shares distributed as a result of the reverse stock split.

Treas. Reg. 1.358-2(a)(2)(i) says "...the basis of the shares of stock or securities surrendered must be allocated to the shares of stock or securities (or allocable portions thereof) received in a manner that reflects, to the greatest extent possible, that a share of stock or security received is received in respect of shares of stock or securities that were acquired on the same date and at the same price."

**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 basis of each share of common stock in the hands of a U. S. taxpayer before the distribution is allocated among the new shares in proportion to the fair market values of each on the date of the distribution. The fair market value of the old shares of Greenidge Generation Holdings Inc. was \$0.311 per share, while the fair market value of the new shares of Greenidge Generation Holdings Inc. stock immediately following the 1-for-10 reverse stock split was \$3.11 per share. The value used is the value calculated as of the open of trading on the date of the reverse stock split, which was effective on May 16, 2023.

**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 Section 368 (a)(1)(E), IRC Section 354, and IRC Section 358.

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18 Can any resulting loss be recognized? ▶ No

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ the reverse stock split occurred during the issuer's taxable year ending December 31, 2023.

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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 ▶ Robert Loughran Date ▶ 5/24/2023  
Print your name ▶ Robert Loughran Title ▶ Chief Financial Officer

<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.



## Greenidge Generation's 1-for-10 Reverse Stock Split Will Become Effective

May 15, 2023

**The Company's Class A common stock will begin trading on a split-adjusted basis on May 16, 2023**

FAIRFIELD, Conn., May 15, 2023 /PRNewswire/ -- Greenidge Generation Holdings Inc. (NASDAQ: GREE) ("Greenidge" or the "Company"), a vertically integrated cryptocurrency datacenter and power generation company, today announced that its previously announced 1-for-10 reverse stock split (the "Reverse Stock Split") of the Company's Class A common stock, par value \$0.0001 per share will become effective as of 12:01 a.m. Eastern Time on May 16, 2023. The Company's Class A common stock will begin trading on a split-adjusted basis on The Nasdaq Global Select Market when the markets open on May 16, 2023 under the existing trading symbol "GREE" and new CUSIP number: 39531G 308.

The Reverse Stock Split affects all issued and outstanding shares of Class A common stock. As a result of the Reverse Stock Split, every 10 shares of the Company's issued and outstanding Class A common stock will automatically combine into one share of issued and outstanding Class A common stock. No fractional shares will be issued as a result of the Reverse Stock Split. Any fractional shares resulting from the Reverse Stock Split will be rounded up to the nearest whole share of Class A common stock. The Reverse Stock Split will affect all stockholders uniformly and will not alter any stockholder's percentage interest in the Company's outstanding Class A common stock, except for adjustments that may result from the treatment of fractional shares, as described above.

The terms of equity-based awards (including exercise price and number of shares issued thereunder) are being proportionately adjusted, in accordance with the terms of the applicable agreement.

### **About Greenidge Generation Holdings Inc.**

Greenidge Generation Holdings Inc. (NASDAQ: GREE) is a vertically integrated cryptocurrency datacenter and power generation company.

**For further information, please contact:**

### **Investor Relations**

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View original content: <https://www.prnewswire.com/news-releases/greenidge-generations-1-for-10-reverse-stock-split-will-become-effective-301824756.html>

SOURCE Greenidge Generation Holdings Inc.

