

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name BUZZFEED, INC.		2 Issuer's employer identification number (EIN) 85-3022075	
3 Name of contact for additional information DAVID ARROYO	4 Telephone No. of contact (646) 484 - 3889	5 Email address of contact DAVID.ARROYO@BUZZFEED.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 229 WEST 43RD STREET, FLOOR 10		7 City, town, or post office, state, and ZIP code of contact NEW YORK, NY 10036	
8 Date of action MAY 2, 2024		9 Classification and description REVERSE STOCK SPLIT - COMMON STOCK	
10 CUSIP number 12430A300	11 Serial number(s)	12 Ticker symbol BZFD	13 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 ▶ EFFECTIVE MAY 6, 2024, BUZZFEED, INC. (THE "COMPANY") COMPLETED A 1-FOR-4 REVERSE STOCK SPLIT OF THE OUTSTANDING SHARES OF ITS COMMON STOCK (THE "REVERSE STOCK SPLIT"). PURSUANT TO THE REVERSE STOCK SPLIT, EVERY 4 SHARES OF ISSUES AND OUTSTANDING COMMON STOCK AUTOMATICALLY CONVERTED INTO 1 SHARE OF NEWLY ISSUED COMMON STOCK. NO FRACTIONAL SHARES OF COMMON STOCK WERE ISSUED IN CONNECTION WITH THE REVERSE STOCK SPLIT. A SHAREHOLDER WHO WOULD HAVE BEEN ENTITLED TO A FRACTIONAL SHARE AS A RESULT OF THE REVERSE STOCK SPLIT HAD SUCH FRACTIONAL SHARE ROUNDED UP TO THE NEAREST WHOLE SHARE.

SHAREHOLDERS OF THE COMPANY'S COMMON STOCK THAT WERE PART OF THE REVERSE STOCK SPLIT SHOULD CONSULT THEIR TAX ADVISORS TO DETERMINE ANY TAX CONSEQUENCES.

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 REVERSE STOCK SPLIT IS INTENDED TO QUALIFY AS A RECAPITALIZATION UNDER SECTION 368(a)(1)(E). AS SUCH, THE AGGREGATE TAX BASIS IN THE COMMON STOCK RECEIVED PURSUANT TO THE REVERSE STOCK SPLIT IS EQUAL TO THE AGGREGATE TAX BASIS IN THE COMMON STOCK SURRENDERED.

UPON THE EFFECTIVE DATE OF THE REVERSE STOCK SPLIT, EVERY 4 SHARES OF THE COMMON STOCK OF THE COMPANY WERE CONVERTED TO 1 SHARE OF COMMON STOCK. AS A RESULT, SHAREHOLDERS ARE REQUIRED TO ALLOCATE THE AGGREGATE TAX BASIS IN THEIR COMMON STOCK HELD IMMEDIATELY PRIOR TO THE REVERSE STOCK SPLIT AMONG THE SHARES OF COMMON STOCK HELD IMMEDIATELY AFTER THE REVERSE STOCK SPLIT.

SHAREHOLDERS SHOULD CONSULT A TAX ADVISOR REGARDING THE ALLOCATION OF BASIS OF THEIR SHARES OF COMMON STOCK.

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 ▶ WHILE THE BASIS "PER SHARE" IS IMPACTED, THE BASIS OF THE SHAREHOLDER'S TOTAL INVESTMENT REMAINS UNCHANGED. THE SHAREHOLDER'S PER SHARE COST BASIS OF THEIR NEWLY ACQUIRED SHARE IS FOUR TIMES THE ORIGINAL PER SHARE COST BASIS. FOR INSTANCE, IF THE SHAREHOLDER'S PER SHARE COST BASIS IS \$100 BEFORE THE REVERSE STOCK SPLIT, THE PER SHARE COST BASIS WILL BE \$400 AFTER THE REVERSE STOCK SPLIT. SHAREHOLDERS WITH BLOCKS OF PRE-SPLIT COMMON STOCK NOT DIVISIBLE BY 4 WHICH REFLECT PRE-SPLIT COMMON STOCK ACQUIRED AT DIFFERENT TIMES AND/OR PRICES MUST REPLICATE SUCH BLOCKS PURSUANT TO TREAS. REG. § 1.358-2, WHICH SEEKS TO PRESERVE, TO THE GREATEST EXTENT POSSIBLE, THE BASIS OF A PARTICULAR BLOCK OF PRE-SPLIT COMMON STOCK IN ONE OR MORE POST-SPLIT COMMON STOCK SHARES RECEIVED IN EXCHANGE. TO THE EXTENT THIS IS NOT POSSIBLE, THE BASIS MUST BE ALLOCATED TO THE POST-SPLIT COMMON STOCK SHARES RECEIVED IN A MANNER THAT MINIMIZES THE DISPARITY IN THE HOLDING PERIODS OF THE SURRENDERED SHARES OF COMMON STOCK WHOSE BASIS IS ALLOCATED TO ANY PARTICULAR SHARE OF COMMON STOCK RECEIVED. SHAREHOLDERS SHOULD CONSULT THEIR TAX ADVISORS.

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 SECTIONS 354, 358, AND 368

18 Can any resulting loss be recognized? ▶ **THE REVERSE STOCK SPLIT IS A NON-TAXABLE EVENT AND THEREFORE NO GAIN OR LOSS IS RECOGNIZED AS A RESULT OF THE TRANSACTION.**

SHAREHOLDERS SHOULD CONSULT THEIR TAX ADVISORS ON ANY POTENTIAL INDIVIDUAL TAX CONSEQUENCES.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **THE REPORTABLE YEAR IN WHICH THE REVERSE STOCK SPLIT OCCURRED IS 2024**

THIS INFORMATION SET FORTH IN THIS FORM 8937 IS BEING PROVIDED PURSUANT TO IRC SECTION 6045B. IT DOES NOT CONSTITUTE TAX ADVICE AND DOES NOT TAKE INTO ACCOUNT ANY SHAREHOLDER'S SPECIFIC FACTS AND CIRCUMSTANCES. THIS FORM DOES NOT PURPORT TO BE A COMPLETE SUMMARY OF THE TAX CONSEQUENCES OF THE REVERSE TAX STOCK SPLIT TO A SHAREHOLDER. EACH SHAREHOLDER SHOULD CONSULT A TAX ADVISOR WITH RESPECT TO TAX CONSEQUENCES OF THE REVERSE STOCK SPLIT.

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 ▶ _____

Print your name ▶ _____ Title ▶ _____

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.