Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ **See separate instructions.**

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name KRISPY KREME HOLDINGS, INC.			**2 Issuer's employer identification number (EIN)** 81-4585313
3 Name of contact for additional information JOSEPH J. ESPOSITO	**4** Telephone No. of contact 704-631-3802		**5** Email address of contact JESPOSITO@KRISPYKREME.COM
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 1701 PENNSYLVANIA AVENUE NW, SUITE 801			**7** City, town, or post office, state, and ZIP code of contact WASHINGTON, DC 20001
8 Date of action JUNE 28, 2021	**9** Classification and description COMMON STOCK		
10 CUSIP number	**11** Serial number(s)	**12** Ticker symbol	**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 ▶ See attachment

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 ▶ See attachment

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 attachment

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 attachment

18 Can any resulting loss be recognized? ▶ See attachment

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

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 ▶ Joey Pruitt Date ▶ 8/20/21

Print your name ▶ JOEY PRUITT Title ▶ CHIEF ACCOUNTING OFFICER

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.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

KRISPY KREME HOLDINGS, INC.
EIN: 81-4585313
ATTACHMENT TO FORM 8937

Part II, Question 14. On June 28, 2021, pursuant to an Agreement and Plan of Merger of the same date, Krispy Kreme Holdings, Inc. ("KK Holdings"), a subsidiary of Krispy Kreme, Inc. ("Krispy Kreme"), merged with and into Krispy Kreme with Krispy Kreme continuing as the surviving entity (the "Merger"). Prior to the Merger, Krispy Kreme owned approximately 93.02% of the outstanding common shares of KK Holdings.

In the Merger, each share of common stock, par value of $0.01 per share, of KK Holdings that was issued and outstanding immediately prior to the effective time of the Merger, was converted into and became 0.0031521529 paid and nonassessable shares of common stock, par value of $0.01 per share, of Krispy Kreme.

Krispy Kreme intends for the Merger to be treated as a complete liquidation of KK Holdings pursuant to Sections 332 and 337 of the Internal Revenue Code, and Treasury Regulations promulgated thereunder, and a reorganization under Section 368 of the Internal Revenue Code, and Treasury Regulations promulgated thereunder.

Part II, Question 15. Each KK Holdings shareholder who exchanges its shares of KK Holdings common stock for shares of Krispy Kreme common stock will determine their basis in each share of Krispy Kreme stock received in the Merger by reference to the basis in each of their shares of KK Holdings held prior to the Merger adjusted for the exchange ratio.

Part II, Question 16. The discussion contained herein is provided only as guidance and should not be relied upon as tax advice. Shareholders are encouraged to consult their tax advisors with respect to the application of the foregoing rules to their respective situations.

The aggregate tax basis in the shares of Krispy Kreme that were received by KK Holdings' shareholders will equal the aggregate adjusted tax basis in the shares of KK Holdings exchanged in the Merger in each case adjusted on a per share basis by the exchange ratio.

Part II, Question 17. The applicable Internal Revenue Code sections upon which the tax treatment is based are IRC sections 332, 337, 368(a)(1)(A), 358, and 361.

Part II, Question 18. In general, KK Holdings' shareholders will not recognize any gain or loss for U.S. federal income tax purposes as a result of the Merger. Shareholders are encouraged to consult their tax advisors with respect to the application of the foregoing rules to their respective situations.

Part II, Question 19. The merger was completed on June 28, 2021. Thus, the reportable year for the distribution for each shareholder is the taxable year of the shareholder that includes June 28, 2021.