

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Aytu BioPharma		2 Issuer's employer identification number (EIN) 47-0883144	
3 Name of contact for additional information Mark Oki	4 Telephone No. of contact 303-996-2639	5 Email address of contact moki@aytubio.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 373 Inverness Parkway, Suite 206		7 City, town, or post office, state, and ZIP code of contact Englewood, CO 80112	
8 Date of action January 6, 2023		9 Classification and description Common stock 1 for 20 reverse split	
10 CUSIP number 054754858	11 Serial number(s) 86724493	12 Ticker symbol AYTU	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 as of 12:01 AM eastern time on January 6, 2023, Aytu underwent a one-for-twenty reverse stock split of the corporation's common stock.

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 ▶ Upon the effectiveness of the one-for-twenty reverse stock split, each twenty shares of common stock issued and outstanding or held as treasury shares at the effective time were reclassified and combined into one share of common stock. No fractional shares were issued in the reverse stock split. A cash payment will be made to each stockholder in lieu of any fractional interest in a share to which each stockholder would otherwise be entitled as a result of the reverse stock split.

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 ▶ A shareholder's aggregate tax basis in all post-split shares is unchanged. If all pre-split shares were acquired by the shareholder in a single transaction, then the shareholder may generally divide the aggregate basis in all pre-split shares by the total number of post-split shares in order to determine the per-share tax basis for each post-split share. However, if the pre-split shares were acquired on different dates or at different prices, then the shareholder will be required to perform multiple tax basis calculations in order to determine the correct per-share basis for post-split shares. Shareholders should consult a qualified tax advisor regarding the allocation of tax basis to their particular shares.

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 354(a), 358(a), 368(a), 1001

18 Can any resulting loss be recognized? ▶ No gain or loss can be recognized in connection with the reverse stock split. Accordingly, shareholders generally will not recognize gain or loss as a result of the reverse stock split. Shareholders receiving cash in lieu of a fractional share is a taxable exchange so shareholders should consult their tax advisor to determine the tax impact of this transaction with respect to their individual facts and circumstances.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable year is the tax year ending June 30, 2023

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 ▶ _____

Paid Preparer Use Only	Print your name ▶ <u>Mark Oki</u>		Title ▶ <u>CFO</u>	
	Print/Type preparer's name <u>Elizabeth L Willis</u>	Preparer's signature 	Date <u>1/20/23</u>	Check <input type="checkbox"/> if self-employed PTIN <u>P01392053</u>
	Firm's name ▶ <u>PricewaterhouseCoopers LLP</u>			Firm's EIN ▶ <u>13-4008324</u>
	Firm's address ▶ <u>2121 N. Pearl Street, Suite 2000 Dallas, TX 75201</u>			Phone no. <u>214-999-1400</u>