



**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.](#)

Blank lines for listing Internal Revenue Code sections.

**18** Can any resulting loss be recognized? ▶ [See attachment.](#)

Blank lines for providing information on resulting loss recognition.

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [See attachment.](#)

Blank lines for providing other necessary information.

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**  
Signed by: Kevin Leggat  
Signature ▶ *Kevin Leggat* Date ▶ January 6, 2025  
E5513793924542F...  
Print your name ▶ Kevin Leggat Title ▶ VP of Finance and Accounting

<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.

**ATTACHMENT TO FORM 8937**  
**Recursion Pharmaceuticals, Inc.**  
**EIN: 46-4099738**  
**(as successor to Exscientia plc)**

**PART I – Reporting Issuer**

**BOX 10 – CUSIP Number**

Recursion Pharmaceuticals, Inc.: 75629V104  
Exscientia plc: 30223G102

**BOX 12 – Ticker Symbol**

Recursion Pharmaceuticals, Inc.: RXXRX  
Exscientia plc: EXAI

**PART II – Organizational Action**

**BOX 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 November 20, 2024 (the “Effective Time”) pursuant to the Transaction Agreement by and between Exscientia plc, a public limited company incorporated in England and Wales with registered number 13483814 (“Exscientia”) and Recursion Pharmaceuticals, Inc., a Delaware corporation (“Recursion”) dated as of August 8, 2024 and amended on November 5, 2024, Recursion acquired all of Exscientia’s issued and to be issued share capital (the “Transaction”).

In the Transaction, the ordinary shares of Exscientia, each with a nominal value of £0.0005 per share (and including American depositary shares with a beneficial interest therefor) (the “Exscientia Shares”), were acquired by Recursion (or its nominee) in exchange for the right to receive 0.7729 shares of Recursion Class A Common Stock with a par value of \$0.00001 per share (the “Recursion Shares”) and cash, without interest, in lieu of fractional Recursion Shares (together with the Recursion Shares, the “Share Deliverable”).

**BOX 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 exchange of Exscientia Shares for the Share Deliverable is intended to be a fully taxable transaction for U.S. federal income tax purposes. As a result, a U.S. holder’s tax basis in each Recursion Share received in the Transaction will equal the fair market value of such Recursion Share as of the Effective Time. U.S. federal income tax laws do not specify how to determine fair market value. One possible method of determining the fair market value of the Recursion Shares as of the Effective Time is to use the Recursion Share price (\$6.27) as of market close on the preceding trading date (November 19, 2024) as the fair market value of each Recursion Share

received in the Transaction as of the Effective Time. Other reasonable methods for determining the fair market value of the Recursion Shares received in the Transaction may exist. Neither Recursion nor Exscientia is taking a position as to the fair market value of the Recursion Shares on this Form 8937, and each holder should consult its own tax advisor as to the fair market value of the Recursion Shares.

**BOX 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.**

For U.S. federal income tax purposes, the aggregate tax basis of the Recursion Shares received in exchange for Exscientia Shares in the Transaction will generally equal the fair market value of the Recursion Shares as of the Effective Time. See Box 15, above, for a discussion of the determination of the fair market value of the Recursion Shares.

**BOX 17 – List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.**

Sections 1001 and 1012 of the Internal Revenue Code of 1986, as amended (the “Code”).

**BOX 18 – Can any resulting loss be recognized?**

Yes, generally any loss resulting from the Transaction can be recognized.

**BOX 19 – Provide any other information necessary to implement the adjustment, such as the reportable tax year.**

The reportable year for the Transaction is the taxable year that includes November 20, 2024. Generally, for participating shareholders whose taxable year is on a calendar year basis, the reportable tax year is 2024.

**The preceding summary of U.S. federal tax considerations is for general information only. It is not tax advice to holders of Exscientia Shares in their particular circumstances. Each holder of Exscientia Shares should consult its own tax advisor regarding the particular U.S. federal, state and local and non-U.S. tax consequences of the Transaction.**