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: Discovery Global Holdings, Inc. (formerly WarnerMedia Holdings, Inc.)			2 Issuer's employer identification number (EIN): 87-0943087
3 Name of contact for additional information: Attn: Investor Relations	4 Telephone No. of contact: 212-548-5882		5 Email address of contact: Investor.Relations@wbd.com
6 Number and street (or P.O. box if mail is not delivered to street address) of contact: 1050 Techwood Drive NW; Attn: Tax			7 City, town, or post office, state, and ZIP code of contact: Atlanta, GA 30318
8 Date of action: 5/26/2026	9 Classification and description: See attachment		
10 CUSIP number: See attachment	11 Serial number(s): N/A	12 Ticker symbol: N/A	13 Account number(s): N/A

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 ▶ Signed by: Alexandra Katsimagles FC2FDF03E564429... Date ▶ 6/30/2026

Print your name ▶ **Alexandra Katsimagles** Title ▶ **Vice President, Tax**

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

Discovery Global Holdings, Inc. (formerly WarnerMedia Holdings, Inc.)

Attachment to Form 8937, Report of Organizational Action Affecting Basis of Securities

The information in this document does not constitute tax advice and is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code of 1986, as amended (the "**Code**"). Holders of the DGH Senior Notes (as defined below) should consult their own tax advisors regarding the tax consequences of the transactions to them, including the applicability and effect of all U.S. federal, state, and local and non-U.S. tax laws.

Form 8937, Part I, Boxes 9 and 10

Classification and Description (Box 9)	CUSIP Number (Box 10)
Original DGH Senior Notes due 2027	55903VBA0
Amended Original DGH Senior Notes due 2027	55903VBA0
Revised DGH Senior Notes due 2027	55903VBL6 55903VBK8 (144A) U55632AM2 (Reg S)
Amended Revised DGH Senior Notes due 2027	254948AN2 254948AH5 (144A) U25483AA3 (Reg S)

Form 8937, Part II, 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 May 19, 2026, Paramount Skydance Corporation ("**Paramount**"), in connection with its proposed acquisition of Warner Bros. Discovery ("**WBD**"), announced that it commenced a cash tender offer (the "**Tender Offer**") for certain 3.755% Senior Notes due 2027 (the "**Revised DGH Senior Notes**") issued by Discovery Global Holdings, Inc. ("**DGH**", formerly known as WarnerMedia Holdings, Inc.), a wholly owned subsidiary of WBD. Concurrently with the Tender Offer, DGH solicited consents from holders of the Revised DGH Senior Notes, certain other 3.755% Senior Notes due 2027 (the "**Original DGH Senior Notes**" and along with the Revised DGH Senior Notes, the "**DGH Senior Notes**") issued by DGH, and certain other series of notes issued by DGH to adopt proposed amendments to the indenture governing such notes. Consent fees were paid by Paramount, on behalf of DGH, to the consenting holders.

On May 26, 2026 (the "**Amendment Date")**, after receiving the requisite consents, the proposed amendments to the indenture governing the DGH Senior Notes became effective.

DGH has determined that as a result of the payment of consent fees on the DGH Senior Notes, the modification to the outstanding DGH Senior Notes triggered a "significant modification" within the meaning of Treasury Regulation § 1.1001-3(e) with respect to the DGH Senior Notes whose holders received a consent fee, resulting in a deemed exchange (the "**Exchange**") of the DGH Senior Notes for new respective amended DGH Senior Notes (the "**Amended DGH Senior Notes**") for U.S. federal income tax purposes.

<u>Form 8937, Part II, Box 15</u>

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 the DGH Senior Notes for the Amended DGH Senior Notes pursuant to the Exchange should qualify as a "recapitalization" (within the meaning of Section 368(a)(1)(E) of the Code) for U.S. federal income tax purposes if the respective DGH Senior Notes and Amended DGH Senior Notes each constitute "securities" of DGH for U.S. federal income tax purposes. The term "security" is not defined in the Code or in the Treasury Regulations issued thereunder and, as applied to debt obligations, the meaning of the term "security" is unclear.

If the Exchange qualifies as a recapitalization for U.S. federal income tax purposes, a holder's aggregate tax basis in the Amended DGH Senior Notes received in the Exchange generally should equal such holder's aggregate adjusted tax basis in its DGH Senior Notes immediately before the Exchange (excluding accrued but unpaid interest), increased by gain recognized, if any, and decreased by the amount of cash, if any, received (other than as payment of accrued but unpaid interest).

If the Exchange does not qualify as a recapitalization for U.S. federal income tax purposes, the Exchange would be a taxable transaction for U.S. federal income tax purposes. In that case, a holder's aggregate tax basis in the Amended DGH Senior Notes received in the Exchange generally would equal the issue price of the Amended DGH Senior Notes (described below in Box 16).

Holders of the DGH Senior Notes should consult their own tax advisors regarding the possible classification of the DGH Senior Notes and Amended DGH Senior Notes as securities and the tax consequences of the Exchange to them.

<u>Form 8937, Part II, Box 16</u>

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 in a holder's Amended DGH Senior Notes is calculated in the manner described above in Line 15.

DGH has determined that, as of the Amendment Date, the Amended DGH Senior Notes were "traded on an established market" within the meaning of Treasury Regulation § 1.1273-2(f). Accordingly, DGH has determined that the issue price of the Amended DGH Senior Notes as of the Amendment Date was as follows (expressed as a percentage of face amount):

Debt Tranche	Issue Price (%)

Amended Original DGH Senior Notes due 2027	98.25
Amended Revised DGH Senior Notes due 2027	99.63

As described above in Line 15, if the Amended DGH Senior Notes do not constitute securities for U.S. federal income tax purposes, then the holders of the Amended DGH Senior Notes will take a tax basis equal to the respective issue price, which has been determined under section 1273 of the Code.

Holders of Amended DGH Senior Notes should consult with their own tax advisors as to the particular tax consequences of the transaction to them.

Form 8937, Part II, Box 17

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

Sections 354, 356, 358, 368, 1001, 1012 and 1273 of the Code.

Form 8937, Part II, Box 18

Can any resulting loss be recognized?

If the Exchange qualifies as a recapitalization for U.S. federal income tax purposes, no loss would be recognized for U.S. federal income tax purposes.

If the Exchange does not qualify as a recapitalization for U.S. federal income tax purposes, the Exchange may result in a loss to a holder that can be recognized for U.S. federal income tax purposes.

Holders of Amended DGH Senior Notes should consult with their own tax advisors as to the particular tax consequences of the transaction to them.

Form 8937, Part II, Box 19

Provide any other information necessary to implement the adjustment, such as the reportable tax year

The organizational actions occurred on May 26, 2026. The reportable tax year is 2026 for calendar-year taxpayers.