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: SWK HOLDINGS CORPORATION			2 Issuer's employer identification number (EIN): 77-0435679
3 Name of contact for additional information: ADAM RICE	4 Telephone No. of contact: 214-284-5041		5 Email address of contact: arice@swkhold.com
6 Number and street (or P.O. box if mail is not delivered to street address) of contact: 5956 SHERRY LANE, SUITE 650			7 City, town, or post office, state, and ZIP code of contact: DALLAS. TX 75225
8 Date of action: MAY 2025	9 Classification and description: COMMON STOCK		
10 CUSIP number: 78501P203	11 Serial number(s)	12 Ticker symbol: SWKH	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 ▶ SWK HOLDING CORPORATION (THE "COMPANY") MADE A DISTRIBUTION (THE "DISTRIBUTION") TO ITS COMMON SHAREHOLDERS IN MAY 2025. THE COMPANY HAS DETERMINED THAT A PORTION OF THE DISTRIBUTION IS IN EXCESS OF EARNINGS AND PROFITS. THE AMOUNT OF THE DISTRIBUTION IN EXCESS OF EARNINGS AND PROFITS IS A NON-DIVIDEND DISTRIBUTION.

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 ▶ 65% OF THE $4 DISTRIBUTION PER SHARE OF COMMON STOCK REPRESENTS A NON-DIVIDEND DISTRIBUTION. THE NON-DIVIDEND DISTRIBUTION IS A NONTAXABLE RETURN OF CAPITAL TO THE EXTENT OF A U.S. SHAREHOLDER'S TAX BASIS IN HIS SHARES, WITH ANY REMAINING AMOUNT BEING TAXED AS CAPITAL GAIN TO A U.S SHAREHOLDER.

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 CALCULATION OF THE CURRENT YEAR (2025) EARNINGS AND PROFITS WAS COMPLETED USING THE LATEST AVAILABLE DATA. TOTAL DISTRIBUTIONS PAID DURING THE YEAR ENDED DECEMBER 31, 2025 EXCEEDED EARNINGS AND PROFITS. AS A RESULT, A PORTION OF THE DISTRIBUTION PAID IN MAY 2025 IS IN EXCESS OF EARNINGS AND PROFITS.

Part II Organizational Action *(continued)*

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

SECTIONS 301(c) AND 316(a) OF THE INTERNAL REVENUE CODE.

18 Can any resulting loss be recognized? ▶ N/A

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

REPORTABLE FOR THE 2025 TAX YEAR ENDING DECEMBER 31, 2025.

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 ▶ Carmela Thomson Date ▶ 8/11/26

Print your name ▶ CARMELA THOMSON Title ▶ CFO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MIN THEIN	Min Thein	7.24.26		P02515680
Firm's name ▶ BAKER TILLY ADVISORY GROUP, LP			Firm's EIN ▶	39-0859910
Firm's address ▶ 1333 N CALIFORNIA BLVD, SUITE 350, WALNUT CREEK, CA 94596			Phone no.	925-482-1400

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