

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](#)

Multiple horizontal lines for listing applicable Internal Revenue Code sections and subsections.

18 Can any resulting loss be recognized? ▶ [SEE ATTACHMENT](#)

Multiple horizontal lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [SEE ATTACHMENT](#)

Multiple horizontal lines for providing other necessary information for the adjustment.

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 ▶ 

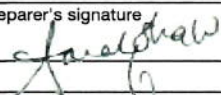
Date ▶ 5/20/2026

Print your name ▶ THOMAS RATERMAN

Title ▶ CFO

Paid Preparer Use Only

Print/Type preparer's name
SARAH SHAW

Preparer's signature


Date
05/20/2026

Check if self-employed

PTIN
P01244611

Firm's name ▶ RSM US LLP

Firm's EIN ▶ 42-0714325

Firm's address ▶ 80 CITY SQUARE, BOSTON, MA, 02129

Phone no. 617-912-9000

RUNWAY GROWTH FINANCE CORP.

ATTACHMENT TO FORM 8937

EIN: 47-5049745

**REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS
OF SECURITIES**

SWK Holdings Corporation (before acquisition)

CUSIP (Box 10) 78501P203
Ticker Symbol (Box 12) SWKH

Runway Growth Finance Corp. (after acquisition)

CUSIP (Box 10) 78163D100
Ticker Symbol (Box 12) RWAY

FORM 8937 PART II, BOX 14:

On April 6, 2026, Runway Growth Finance (RWAY) completed the SWK Holdings Corporation (SWK) merger, pursuant to the terms and conditions of the Merger Agreement dated October 9, 2025. Based on the merger exchange ratio, SWK stockholders received approximately the following, subject to previously disclosed election mechanics, in exchange for each share of SWK common stock held at the effective time of the merger: (i) 1.7264 shares of common stock of RWAY, or (ii) \$20.59 in cash plus (iii) \$0.74 in cash which represents a pro rata share of the guaranteed cash payment paid by the Adviser. The exchange ratio was determined based on the closing net asset value per share of \$11.93 and \$20.59 for RWAY and SWK, respectively, as of April 3, 2026. RWAY's net asset value per share includes approximately \$0.26 of accrued interest and fees receivable as of April 3, 2026. RWAY issued 6,330,509 shares of RWAY common stock to SWK stockholders in connection with the merger, resulting in legacy RWAY stockholders and former SWK stockholders owning approximately 85% and 15% of the combined company, respectively, at closing. The aggregate cash consideration included approximately (i) \$75.5 million in RWAY shares, (ii) \$173.5 million in cash, and (iii) \$9 million in cash as consideration to the stockholders of SWK separate from and in addition to the consideration described in this sentence.

FORM 8937 PART II, BOX 15:

The exchange is treated as a taxable exchange. A U.S. holder recognizes gain or loss equal to the difference between (i) the sum of cash received plus the fair market value of the RWAY shares received and (ii) the holder's adjusted tax basis in the SWK shares surrendered. The tax basis of the RWAY shares received equals their fair market value on the exchange date.

FORM 8937 PART II, BOX 16:

The basis change was calculated by treating the transaction as a taxable exchange in which the holder's amount realized equals the sum of (i) the cash received and (ii) the fair market value of the RWAY shares received. The fair market value of the RWAY shares was determined using the net asset value of \$11.93 per share on April 3, 2026. The basis of the RWAY shares received is equal to that fair market value, or \$11.93 per share. Any gain or loss is determined by comparing the holder's adjusted tax basis in the surrendered SWK shares with the total amount realized.

FORM 8937 PART II, BOX 17:

The tax treatment of the exchange is based on Sections 1001(a), 1001(b), and 1001(c) of the Internal Revenue Code. Under these provisions, gain or loss is determined by comparing the amount realized, including the fair market value of property received and any cash received, with the holder's adjusted tax basis in the shares surrendered, and the resulting gain or loss is recognized for U.S. federal income tax purposes.

FORM 8937 PART II, BOX 18:

The organizational action described herein became effective on April 6, 2026. On that date, shareholders of SWK exchanged their shares in a taxable exchange for cash and/or shares of RWAY, and the fair market value of the property received on that date was used to determine the tax consequences of the exchange.

Yes. Loss may be recognized under IRC Section 1001 to the extent a shareholder's adjusted tax basis in the shares surrendered exceeds the amount realized. Each SWK shareholder is encouraged to consult their own tax advisor regarding the determination of any realized gain or loss.

FORM 8937 PART II, BOX 19:

In general, any tax adjustments or gain recognized by a shareholder as a result of the merger, should be reported for the shareholder's taxable year which includes April 6, 2026.

NO RULING FROM THE INTERNAL REVENUE SERVICE ("IRS") HAS BEEN REQUESTED, OR WILL BE OBTAINED, REGARDING THE U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE MERGER DESCRIBED IN THIS REPORT. THIS REPORT IS NOT BINDING ON THE IRS AND THE IRS COULD DISAGREE WITH ONE OR MORE OF THE POSITIONS DESCRIBED ABOVE.

THIS INFORMATION DOES NOT CONSTITUTE TAX ADVICE AND EACH HOLDER OF SWK COMMON STOCK IS URGED TO CONSULT ITS TAX ADVISOR WITH RESPECT TO THE APPLICATION OF UNITED STATES FEDERAL INCOME TAX LAWS TO THE HOLDER'S PARTICULAR SITUATION.