

Attachment to Form 8937 (Report of Organizational Actions Affecting Basis of Securities)

DISCLAIMER: The information contained herein does not constitute tax advice and does not purport to be complete or describe the consequences that may apply to particular categories of shareholders, including those U.S. shareholders who are five-percent transferee shareholders (as defined in Treasury Reg. Section 1.367(a)-3(c)(5)(ii)). Each holder is urged to consult his, her or its own tax advisor regarding the consequences of the transactions described herein, including the impact on tax basis resulting therefrom as well as the application and effect of any state, local, or other tax laws.

The Form 8937 and this attachment pertain solely to former U.S. shareholders of ARYA Science Acquisition Corp. (“ARYA”) who participated in the Mergers (defined below). A discussion of the material U.S. federal income tax consequences of the Mergers to ARYA’s former U.S. shareholders can be found in the Form F-4, Registration Statement, as amended by Forms F-4/A (collectively, the “Form F-4”), filed by Immatics B.V. (“TopCo”) with the Securities and Exchange Commission on April 16, 2020 (most recently amended on June 10, 2020), under the heading “Material U.S. Federal Income Tax Considerations.”

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 July 1, 2020 (“Closing Date”), Immatics Merger Sub 1 (“ARYA Merger Sub”), a Cayman Islands exempted company classified as a corporation for U.S. federal income tax purposes, merged with and into ARYA, a Cayman Islands exempted company classified as a corporation for U.S. federal income tax purposes, with ARYA surviving as a wholly-owned subsidiary of TopCo, a Dutch private limited liability company classified as a corporation for U.S. federal income tax purposes (the “First Merger”). In connection with the First Merger, each ARYA Class A share, which at the time were publicly traded on the NASDAQ exchange, and ARYA Class B share (collectively, “ARYA Ordinary Shares”) was automatically exchanged for one ordinary TopCo share. The day after the Closing Date, ARYA merged with and into IB Merger Sub 2 (“IB Merger Sub”), a Cayman Islands exempted company disregarded as separate from its owner, TopCo, for U.S. federal income tax purposes, with IB Merger Sub surviving (the “Second Merger” and together with the First Merger, the “Mergers”).

The Mergers were executed as part of a series of transactions pursuant to the Business Combination Agreement, dated as of March 17, 2020 (the “Business Combination Agreement”), by and among TopCo, ARYA, Immatics Merger Sub, IB Merger Sub, and Immatics Biotechnologies GmbH (“Immatics”), a German limited liability company classified as a corporation for U.S. federal income tax purposes.

Pursuant to the Business Combination Agreement and immediately before the First Merger, the parties executed the following transactions (together with the Mergers, the “Business Combination”):

- On the Closing Date, Immatics’s participating shareholders exchanged their Immatics ordinary shares for TopCo ordinary shares (the “Exchange”); and
- On the Closing Date and immediately after the Exchange, TopCo converted from a Dutch private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) to a public limited liability company (*naamloze vennootschap*) (the “Conversion”).

Immediately after the Business Combination, TopCo listed its shares on the NASDAQ exchange, under the ticker symbol IMTX.

In connection with the Business Combination, certain investors purchased an aggregate of 10,415,000 TopCo shares at \$10.00 per share for gross proceeds of \$104,150,000 (“PIPE Financing”).

Part II, 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.

As set forth in the Form F-4, the Mergers, taken together, are intended to qualify as a “reorganization” within the meaning of Section 368(a) of the U.S. Internal Revenue Code (the “Code”). The Form F-4 gives no assurance that Section 367(a) of the Code will not apply to the Mergers by reason of the indirect stock transfer rules. A discussion of such rules and the U.S. federal income tax consequences if Section 367(a) under the Code applies to the Mergers are found in the Form F-4 under the heading “Material U.S. Federal Income Tax Considerations.”

If the Mergers qualify as a “reorganization” within the meaning of Section 368(a) of the Code, are not subject to Section 367(a) of the Code, and are not subject to the passive foreign investment company (“PFIC”) rules discussed below, the aggregate adjusted tax basis for U.S. federal income tax purposes of TopCo ordinary shares received by each ARYA shareholder as part of the Mergers is expected to equal the aggregate adjusted U.S. federal income tax basis of such shareholder’s ARYA Ordinary Shares exchanged for TopCo ordinary shares.

This Form 8937 does not consider possible application of PFIC rules. As set forth in the Form F-4 and notwithstanding the Mergers’ intended qualification as a “reorganization” within the meaning of Section 368(a) of the Code, U.S. shareholders of ARYA may be required to recognize gain (which may be subject to a special tax and an interest charge) if: (i) ARYA was classified as a PFIC under Section 1291 of the Code at any time during such U.S. shareholder’s holding period for such ARYA Ordinary Shares; (ii) the U.S. shareholder did not timely make certain elections under the PFIC rules; and (iii) TopCo is not a PFIC immediately following the Business Combination. As set forth in the Form F-4, (i) ARYA believes it is likely ARYA was a PFIC for the 2018 and 2019 tax years and will likely be considered a PFIC for the 2020 tax year, and (ii) it is uncertain whether, immediately following the Business Combination, TopCo will be PFIC.

In addition, this Form 8937 does not consider possible application of Section 367(a) of the Code or the effect upon an exchanging shareholder who also had shares redeemed. As set forth more fully in Form F-4, certain U.S. shareholders may be required to recognize gain under Section 367(a) of the Code. Also, shareholders who elected to have a portion of their shares redeemed should also refer to the discussion in Form F-4 as to assumptions about the relationship of the redemption to the Mergers.

U.S. shareholders of ARYA are strongly urged to consult their own tax advisors concerning the application of the PFIC rules, IRC Section 367(a), or the effect of the redemption upon the Mergers, as to their own particular circumstances.

Part II, 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.

As set forth in the Business Combination Agreement, each ARYA Ordinary Share was exchanged for one TopCo ordinary share in connection with the First Merger.

Assuming the Mergers' qualification as a Section 368(a) reorganization, the basis of each TopCo ordinary share should generally correspond to the basis of the ARYA Ordinary Share exchanged therefor.

Part II, Box 17: List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

Sections 354(a), 358(a), and 368(a) of the Code.

Part II, Box 18: Can any resulting loss be recognized?

No. If the Mergers qualify as a "reorganization" within the meaning of Section 368(a) of the Code, U.S. shareholders of ARYA are not expected to recognize loss on the Mergers, pursuant to Section 354(a) of the Code.

Part II, Box 19: Provide any other information necessary to implement the adjustment, such as the reportable tax year.

The First Merger and Second Merger were effective on July 1, 2020 and July 2, 2020, respectively. For calendar-year U.S. taxpayers, the reportable taxable year is 2020.

Form 8397 - ARYA Sciences Acquisition Corp

Final Audit Report

2020-07-31

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