## 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				2 Issuer's employer identification number (EIN)	
Amalgamated Bank				13-4920330	
3 Name of contact for add	litional information	4 Telephon	e No. of contact	5 Email address of contact	
Jason Darby			(212) 895-4478	jasondarby@amalgamatedbank.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact				7 City, town, or post office, state, and ZIP code of contact	
275 7th Avenue				New York, NY 10001	
8 Date of action 9 0			Oclassification and description		
March 1, 2021			Holding Company Reorganization		
10 CUSIP number	11 Serial number(s	s)	12 Ticker symbol	13 Account number(s)	
022663108			AMAL		
Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.					
Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for					
the action Holding Company Reorganization: Effective at 8:00 a.m. on March 1, 2021 (the "Effective Time"), under the terms of					
a Plan of Acquisition, dated September 4, 2020 and pursuant to Section 143-a of New York Banking Law, each outstandign share of Amalgamated Bank ("Bank") Class A common stock formerly held by its stockholders was converted into and exchanged for one newly					
issued share of Amalgamated Financial Corp. ("Company") common stock, and the Bank become the Company's wholly owned subsidiary.					
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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 basis of the Company's common stock received by each former Bank Class A common stock					
holder will be the same as the shareholder's basis in the Class A common stock of the Bank exchanged therefor.					
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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 No change in basis occurred.					
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Print your name ► Jason Darby **Chief Accounting Officer and Controller** Title ▶ Preparer's signature Print/Type preparer's name Date Paid Check [ if self-employed **Preparer** Firm's name Firm's EIN ▶ **Use Only** Firm's address ▶ Phone no. Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054