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<br>Jefferson Capital Inc. | | | 2 Issuer's employer identification number (EIN)<br>33-1923926 |
| 3 Name of contact for additional information<br>Investor Relations | 4 Telephone No. of contact<br>(833)-851-5552 | | 5 Email address of contact<br>IR@jcap.com |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact<br>600 South Highway 169, Suite 1575 | | | 7 City, town, or post office, state, and ZIP code of contact<br>Minneapolis, Minnesota 55426 |
| 8 Date of action<br>1/5/2026 | 9 Classification and description<br>Common Stock | | |
| 10 CUSIP number<br>472481 | 11 Serial number(s) | 12 Ticker symbol<br>JCAP | 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 ▶ On January 5, 2026 Jefferson Capital Inc. (JCAP) completed a share repurchase (the "Redemption") of 3,000,000 shares of its outstanding common stock from certain of its Shareholders. JCAP completed the Redemption concurrently with a secondary share sale of 8,500,000 (after considering the underwriter's 30-day option to purchase additional shares). At the time of the Redemption, JCAP made the reasonable determination that it will not have any current or accumulated earnings and profits as defined in Section 312 of the Internal Revenue Code (the "Code").

**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 ▶ The Redemption may be a sale or exchange within the meaning of Section 302(b) of the Code if the Redemption for a particular Shareholder: (1) is not "essentially equivalent to a dividend"; (2) is a distribution that "is substantially disproportionate with respect to the shareholder"; or (3) is a "complete termination" of the Shareholder's interest in JCAP.
If a particular Shareholder does not qualify for sale or exchange treatment under Section 302(b), the Redemption may be treated as a non-dividend distribution distribution as JCAP does not reasonably expect to have current or accumulated earnings and profits for the year of the Redemption. Since the determination of the treatment as a sale or exchange depends on each Shareholder's facts and circumstances, Shareholders are advised to consult with their own qualified tax advisor to determine the appropriate tax consequences for them.

**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 ▶ Each Shareholder must determine their adjusted tax basis to calculate whether there is a recognized gain or loss on the Redemption. To the extent that the Redemption is treated as a Section 301 distribution, each Shareholder must determine their adjusted tax basis and how the Redemption impacts their adjusted tax basis and / or whether the Shareholder must recognize gain or loss. Each Shareholder should consult with their qualified tax advisor to determine their specific tax consequences of the Redemption.

## Part II Organizational Action *(continued)*

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

Internal Revenue Code Sections 301, 302, 312, 316, and 1001.

**18** Can any resulting loss be recognized? ▶ To the extent that a Shareholder satisfies the requirements of Section 302(b) of the Code, the Redemption would result in a recognizable loss for U.S. federal income tax purposes to the Shareholder to the extent their tax basis in the redeemed shares exceeds the cash received in the redemption. To the extent that a Shareholder does not satisfy the requirements of Section 302(b) of the Code, then the Shareholder should not recognize any tax loss for U.S. federal income tax purposes.

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

The Company does not provide tax advice to its Shareholders. The taxable year for the Redemption is 2026 for Shareholders reporting on a calendar year basis.

**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: Christo Realov 54C03E3A31124A2... Date ▶ 1/14/2026

Print your name ▶ Christo Realov Title ▶ CFO

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| Jeffrey Clark | | 1/14/2026 | | P01498703 |
| Firm's name ▶ KPMG LLP | | | Firm's EIN ▶ | 13-5565207 |
| Firm's address ▶ 8350 Broad Street, Ste. 900 McLean, VA 22102 | | | Phone no. | 703-286-8000 |

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