

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 resulting 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 information necessary to implement 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 ▶

5/4/2026

Print your name ▶

John Verkamp

Title ▶

Chief Financial Officer

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check if self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

Wheels Up Experience Inc.
EIN: 98-1617611
1-for-20 Reverse Stock Split for Common Stock
April 24, 2026
Form 8937 Attachment

DISCLOSURE REGARDING TAX ADVICE:

The information contained herein does not constitute tax advice and does not purport to be complete or describe the tax consequences of the reverse stock split for Common Stock (as defined herein).

Stockholders are advised to consult their own tax advisor with respect to the tax consequences of the Reverse Stock Split, including applicability and effect of all U.S. federal, state and local, and foreign tax laws.

Part I - Reporting Issuer

Box 10 - CUSIP number

The CUSIP number for Wheels Up Experience Inc.'s (the "Company") Class A common stock, par value \$0.0001 per share ("Common Stock"), changed from 96328L205 to 96328L304, effective immediately after the close of trading on the New York Stock Exchange ("NYSE") on April 24, 2026 (the "Effective Time").

Part II - Organizational Action

Box 14 - Description of Organizational Action

Effective as of the Effective Time, the Company completed a 1-for-20 reverse stock split of its shares of Common Stock. Pursuant to the reverse stock split, every 20 shares of Common Stock issued and outstanding or held as treasury stock immediately before the Effective Time automatically combined into one share of Common Stock effective as of the Effective Time. A stockholder who would otherwise be entitled to fractional shares of Common Stock as a result of the reverse stock split, received cash in lieu thereof, and for U.S. federal income tax purposes, was deemed to have received and then immediately sold such fractional share of Common Stock for cash.

Box 15 - Description of the Quantitative Effect of the Organizational Action

At the Effective Time, every 20 shares of Common Stock issued and outstanding or held as treasury stock automatically converted into one share of Common Stock. As a result, stockholders must allocate the aggregate tax basis in their shares held immediately prior to the reverse stock split among the shares of Common Stock held immediately after the reverse stock split (including any fractional shares of Common Stock for which cash in lieu was deemed to be received for U.S. federal income tax purposes).

If stockholders acquired different blocks of Common Stock at different times or at different prices, such stockholders' basis and holding period may be determined by reference to each block of Common Stock. Stockholders are advised to consult their own tax advisors

regarding the allocation of basis among, and holding period of, their blocks of Common Stock.

Box 16 - Description of Calculation of the Change

See the discussion in Box 15 above. While the basis "per share" is impacted, the basis of the stockholder's total investment remains unchanged. However, because no fractional shares of Common Stock were issued, a stockholders' aggregate tax basis of Common Stock held immediately after the reverse stock split could be less than the aggregate tax basis immediately prior to the reverse stock split by an amount equal to the aggregate tax basis allocated to the fractional shares, if any.

Box 17 - List the Applicable IRC Section(s) and Subsection(s) upon which the Tax Treatment is Based

IRC Sections 354(a), Section 358(a), Section 368(a)(l)(E) and 1001.

Box 18 - Can Any Resulting Loss be Recognized?

The 1-for-20 reverse stock split for Common Stock is intended to be treated as a recapitalization for U.S. Federal income tax purposes. Therefore, except as described below with respect to cash received in lieu of a fractional share, a stockholder will not recognize any gain or loss for U.S. federal income tax purposes upon the combination of pre-reverse stock split shares into post-reverse stock split shares of Common Stock pursuant to the reverse stock split.

In general, a stockholder who receives a cash payment in lieu of a fractional share of Common Stock will recognize capital gain or loss equal to the difference between the amount of cash received in lieu of the fractional share and the portion of the stockholder's tax basis of the pre-reverse stock split shares that is allocable to the fractional share. Such gain or loss generally will be long-term capital gain or loss if the stockholder's holding period in its pre-reverse stock split shares is more than one year as of April 24, 2026, the date the reverse stock split became effective. The deductibility of net capital losses by individuals and corporations is subject to limitations.

Box 19 - Provide Any Other Information Necessary to Implement the Adjustment, Such as the Reportable Tax Year.

The 1-for-20 reverse stock split for Common Stock became effective after the close of trading on the NYSE on April 24, 2026. Therefore, the reportable tax year is the 2026 calendar year.

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