

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Select Medical Holdings Corporation		20-1764048	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Michael Tarvin	(717)972-1100	ir@selectmedical.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	
4714 Gettysburg Rd.		Mechanicsburg, PA 17055	
8 Date of action		9 Classification and description	
11/25/2024		Common Stock	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
81619Q105		NYSE: SEM	

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 ▶ See attachment to Form 8937, Part II - Concentra Group Holdings Parent, Inc.

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 ▶ See attachment to Form 8937, Part II - Concentra Group Holdings Parent, Inc.

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 ▶ See attachment to Form 8937, Part II - Concentra Group Holdings Parent, Inc.

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 to Form 8937, Part II - Concentra Group Holdings Parent, Inc.

18 Can any resulting loss be recognized? ▶
See attachment to Form 8937, Part II - Concentra Group Holdings Parent, Inc.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
See attachment to Form 8937, Part II - Concentra Group Holdings Parent, Inc.

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 ▶	<i>Michael E. Tarvin</i>	Date ▶	12/12/24
Paid Preparer Use Only	Print your name ▶ Michael E. Tarvin		Title ▶ Senior Executive Vice President	
	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed <input type="checkbox"/> PTIN
	Firm's name ▶	Firm's EIN ▶		
	Firm's address ▶	Phone no.		

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

Select Medical Holdings Corporation
Attachment to Form 8937, Part II – Concentra Group Holdings Parent, Inc.
Report of Organizational Actions Affecting the Basis of Securities

Disclaimer: The information in Form 8937 and this attachment does not constitute tax advice and does not purport to take into account the specific circumstances that may apply to particular categories of shareholders. The information set forth below reflects our expectations as to certain U.S. federal income tax consequences of the transactions below. No assurances can be given that the U.S. Internal Revenue Service will not disagree with or challenge the expected treatment of the transactions and the resulting consequences described herein. Each shareholder 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, any tax return reporting requirements, and the applicability and effect of U.S. federal, state, local, and foreign income and other tax laws in light of their own circumstances.

Part II, Question 14

On November 25, 2024, Select Medical Holdings Corporation (“Select Medical”) distributed all of its shares of Concentra Group Holdings Parent, Inc. (“Concentra Parent”), representing 81.74%, to the holders of Select Medical Shares (the “Distribution”). In the Distribution, each share of Select Medical Shares was entitled to receive 0.806971 of a share of Concentra Parent Shares. The distribution agent aggregated all fractional shares of Concentra Parent into whole shares, sold the whole shares in the open market at prevailing market prices on behalf of the Select Medical shareholders entitled to such fractional shares, and transferred the resulting proceeds to such Select Medical shareholders otherwise entitled to the fractional shares in the Distribution. As used herein, “Select Medical Shares” refers to shares of Select Medical common stock and “Concentra Parent Shares” refers to shares of Concentra Parent common stock.

Part II, Question 15

See response to Question 16.

Part II, Question 16

The following discussion applies only to the receipt of Concentra Parent Shares by Select Medical shareholders in respect of fully vested, unrestricted Select Medical Shares and therefore assumes that all of the Select Medical Shares referenced below are fully vested and unrestricted shares. Recipients of Concentra Parent Shares in respect of restricted Select Medical Shares (e.g., certain employees), should consult with their tax advisor to determine the U.S. tax and basis consequences arising from the receipt of Concentra Parent Shares in respect of such restricted Select Medical Shares.

Select Medical shareholders should allocate their aggregate tax basis of the Select Medical Shares held immediately before the Distribution among the Concentra Parent Shares received (including any fractional Concentra Parent Shares deemed received) in the Distribution and the Select Medical Shares in respect of which such Concentra Parent Shares were received in proportion to their relative fair market values as of the time of the Distribution.

If Select Medical Shares were acquired at different times and at different prices, the tax basis for each block of Select Medical Shares must be calculated and allocated separately between each such block of Select Medical Shares and the Concentra Parent Shares distributed in respect thereto pursuant to the Distribution.

Although the U.S. federal income tax laws provide that the aggregate tax basis in the Select Medical Shares immediately prior to the Distribution must be allocated based on relative fair market values of the resulting Select Medical Shares and the Concentra Parent Shares received in the Distribution, they do not prescribe a particular method for the determination of fair market value. There are a number of ways to determine the fair market value of Select Medical Shares and Concentra Parent Shares. The illustrative example described below is based on the opening trading price on the New York Stock Exchange for each company on November 26, 2024. However, other valuation methodologies exist, and each shareholder should consult with their own tax advisor regarding these basis allocation calculations.

Assume a shareholder held 100 Select Medical Shares, which were acquired before the Distribution for \$30/share, for an aggregate tax basis of \$3,000. In the Distribution, such shareholder was entitled to receive 80.6971* Concentra Parent Shares. Tax basis would be allocated as follows:

Number of shares		Opening Price on November 26	FMV of Shares Post-Distribution	Percentage of Total FMV	Allocated Tax Basis	Allocated Tax Basis Per Share
Select Medical Shares	100	\$20.35	\$2,035.00	53.8637%	\$1,615.91	\$16.16
Concentra Parent Shares *	80.6971	\$21.60	\$1,743.06	46.1363%	\$1,384.09	\$17.15
			\$3,778.06	100%	\$3,000.00	

*As noted above, the distribution agent aggregated any fractional shares of Concentra Parent into whole shares, sold the whole shares in the open market at prevailing market prices on behalf of the Select Medical shareholders entitled to such fractional shares, and transferred the relevant portion of the proceeds to such Select Medical shareholders otherwise entitled to the fractional shares in the Distribution. Therefore, the holder in the illustrative example above, would have received 80 whole Concentra Parent Shares as well as a cash payment of approximately \$15.06 (assuming a sale of the residual .6971 shares by the distribution agent at the price of \$21.60 per share and assuming no transaction fees or expenses). Such residual fractional share would have been allocated basis of \$11.95, based on the illustrative example above, which would be relevant for determining the gain to such shareholder in connection with the sale of such fractional share.

Part II, Question 17

Sections 355 and 358 of the Internal Revenue Code of 1986, as amended.

Part II, Question 18

No, except with respect to cash received in lieu of fractional Concentra Parent Shares.

Part II, Question 19

The Distribution occurred on November 25, 2024. The basis adjustments in the Select Medical Shares and Concentra Parent Shares should be reported in the taxable year that includes this date (e.g., the tax year ending December 31, 2024, for calendar year taxpayers).