

## Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

| Part I | Reporting Issuer |
|--------|------------------|
|--------|------------------|

|                                                                                         |                            |                                                              |                      |
|-----------------------------------------------------------------------------------------|----------------------------|--------------------------------------------------------------|----------------------|
| 1 Issuer's name                                                                         |                            | 2 Issuer's employer identification number (EIN)              |                      |
| GERMAN AMERICAN BANCORP, INC.                                                           |                            | 35-1547518                                                   |                      |
| 3 Name of contact for additional information                                            | 4 Telephone No. of contact | 5 Email address of contact                                   |                      |
| GERMAN AMERICAN INVESTOR RELATIONS                                                      | 812-482-1314               | GABC-INVESTORS@GERMANAMERICAN.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 |                      |
| 711 MAIN STREET, PO BOX 810                                                             |                            | JASPER, IN 47547-0810                                        |                      |
| 8 Date of action                                                                        |                            | 9 Classification and description                             |                      |
| 02/01/2025                                                                              |                            | COMMON STOCK                                                 |                      |
| 10 CUSIP number                                                                         | 11 Serial number(s)        | 12 Ticker symbol                                             | 13 Account number(s) |
| 373865104                                                                               | N/A                        | GABC (NASDAQ)                                                | N/A                  |

|                |                                                                                                                 |
|----------------|-----------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Organizational Action</b> 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

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

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

**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 ATTACHMENT18 Can any resulting loss be recognized? ► SEE ATTACHMENT19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► SEE ATTACHMENTSign  
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 ► Bradley C Arnett Date ► 3/13/25

Print your name ► Bradley C. Arnett Title ► EVP and Chief Legal Officer

**Paid  
Preparer  
Use Only**

|                                                                   |                         |            |                                                 |           |
|-------------------------------------------------------------------|-------------------------|------------|-------------------------------------------------|-----------|
| Print/Type preparer's name                                        | Preparer's signature    | Date       | Check <input type="checkbox"/> if self-employed | PTIN      |
| MONICA SCHMIDT                                                    | MONICA SCHMIDT          | 03/13/2025 |                                                 | P00032475 |
| Firm's name ► CROWE LLP                                           | Firm's EIN ► 35-0921680 |            |                                                 |           |
| Firm's address ► 3815 RIVER CROSSING PKWY; INDIANAPOLIS, IN 46240 | Phone no. 317-569-8989  |            |                                                 |           |

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



German American Bancorp, Inc.  
35-1547518  
Attachment to Form 993

Report of Organizational Actions Affecting Basis of Securities

**CONSULT YOUR TAX ADVISOR**

The information contained herein is being provided pursuant to the requirements of Section 6405B of the Internal Revenue Code of 1986, as amended (the "Code"), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects on the tax basis of German American Bancorp, Inc. ("GABC") stock received in exchange for Heartland BancCorp ("HLAN") stock as a result of the merger of HLAN with and into GABC. The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequence that may apply to particular categories of shareholders. GABC does not provide tax advice to its shareholders. The tax treatment described below may not apply to all shareholders of HLAN. You are urged to consult your own tax advisor regarding the particular consequences of the merger to you, including the applicability and effect of all U.S. federal, state and local, and foreign tax laws.

**Part I, Box 9: Classification and Description**

The securities subject to reporting include all shares of GABC common stock issued in exchange for the outstanding common stock of HLAN as a result of the merger of HLAN with and into GABC.

**Part II, Question 14: Describe the organization action, and if applicable, the date of the action or the date against which shareholders' ownership is measured for the action.**

On February 1, 2025 ("Effective Date"), pursuant to the Agreement and Plan of Merger dated July 29, 2024 (the "Merger Agreement"), by and between GABC and HLAN (EIN: 31-1257688), HLAN merged with and into GABC, with GABC as the surviving entity of the Merger. Immediately following the Merger, HLAN's wholly-owned subsidiary bank, Heartland Bank (EIN: 31-4159950), was merged with and into German American Bank, the wholly-owned bank subsidiary of GABC (the "Bank Merger"). German American Bank was the surviving bank in the Bank Merger.

As a result of the Merger, each share of HLAN common stock issued and outstanding (other than shares held in the "HLAN 401(k) Plan" (as defined in the Merger Agreement)) was converted into the right to receive 3.90 shares of GABC common stock. No fractional shares of GABC common stock were issued in connection with the Merger, and HLAN shareholders were entitled to receive cash in lieu of such fractional shares. The beneficial owners of HLAN shares held in the HLAN 401(k) Plan received a cash payment equal to \$161.19 per share.

**Part II, Question 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 Merger qualifies as a tax-free reorganization within the meaning of Section 368(a) of the Code.

The receipt by a HLAN shareholder of GABC common stock in exchange for HLAN common stock in the Merger will experience the following effects:

- The aggregate tax basis in the HLAN common shares immediately before the exchange should be allocated proportionately to the 3.90 GABC common shares received in the exchange. The quantitative effect is  $1/3.90 = .2564$  of the tax basis in each whole HLAN share is allocated to each whole GABC share. Generally, the tax basis is allocated to individual GABC shares received on a block-by-block basis. Since a whole number of GABC shares were not issued in

exchange for each HLAN share, this could result in a single share of GABC stock having a split tax basis and a split holding period.

- HLAN shareholders who received cash in lieu of a fractional share of GABC common stock will generally be treated as having received the fractional share in the exchange and then as having sold the fractional share for cash. These HLAN shareholders will generally recognize a taxable gain or loss equal to the difference between the tax basis of the HLAN common shares deemed to have been exchanged for the fractional shares and the amount of cash received.

**Part II, Question 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.**

Refer to the description in the basis calculation in Part II, Question 15 above. The January 31, 2025, closing price of a single share of GABC common stock on the NASDAQ was \$41.33.

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

The Merger qualifies as a tax-free reorganization within the meaning of Section 368(a) of the Code. Other relevant Code section include 354, 356, 358, 368, 1001, and 1221.

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

No loss may be recognized by a HLAN shareholder receiving GABC common stock and cash, except that any loss on the receipt of cash in lieu of a fractional share of GABC stock may be recognized. The deductibility of capital losses may be subject to limitations.

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

The Merger was completed on February 1, 2025. Consequently, the reportable tax year of the HLAN shareholders for reporting the tax effect of the share exchange and cash receipt is the tax year that includes the February 1, 2025 date. This is the 2025 calendar year for those shareholders who report taxable income on the basis of a calendar year.