

Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

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)	
FibroGen, Inc.		77-0357827	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
David DeLucia	415-978-1200	ir@fibrogen.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	
350 Bay Street, Suite 100 #6009		San Francisco, CA 94133	
8 Date of action		9 Classification and description	
6/16/25		1-for-25 reverse stock split Common Shares	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
31572Q881	N/A	FGEN	N/A

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 June 16, 2025, FibroGen, Inc. effected a reverse stock split transaction in which the company applied a 1-for-25 reverse stock split of its common shares. The CUSIP number changed from 31572Q808 to 31572Q881

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 transaction described in Line 14 qualified as a reorganization pursuant to section 368(a) of the Internal Revenue Code. No gain or loss was recognized by the shareholders as a result of the transaction. Each shareholder's aggregate tax basis held in all the common and preferred stock that was held immediately prior to the reverse stock split became the aggregate tax basis in the new amount of common stock held by such shareholders following the reverse stock split.

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 ► As noted in Line 15 above, the overall tax basis of each shareholder's total investment in the stock of FibroGen remains the same following the transaction described in Line 14. Therefore, the overall tax basis held in the shares did not change; however, the stock split reallocated each shareholder's tax basis attributable from 25 shares to 1 share of FibroGen common stock.

Part II **Organizational Action** *(continued)*

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

[Section 368\(a\)\(1\)\(E\) - recapitalization](#)

[Section 354 - exchanges of stock and securities in certain reorganizations](#)

[Section 358 - basis to distributees](#)

[Revenue Ruling 72-57](#)

18 Can any resulting loss be recognized? ► [The shareholders did not recognize a loss for U.S. federal income tax purposes as a result of the transaction described on Line 14.](#)

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► [The adjustment to the tax basis of the shareholders' shares is applied in the tax year in which the transaction occurred. As such, tax basis in the shares is adjusted in 2025.](#)

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.

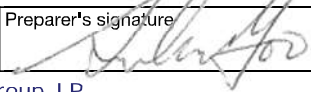
Signed by:

Signature ► David DeLucia Date ► 7/30/2025

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Print your name ► David DeLucia Title ► SVP, Chief Financial Officer • Finance

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Seung Yoo		07/30/25		P01341985
Firm's name ▶ Baker Tilly Advisory Group, LP			Firm's EIN ▶	39-0859910
Firm's address ▶ 635 Campbell Technology Parkway, Campbell CA 95008-5071			Phone no.	408-558-7500