Report of Organizational Actions Affecting Basis of Securities

Part I Reporting Issuer

1 Issuer's name

Wolfspeed, Inc. (f/k/a Cree, Inc.)

2 Issuer's employer identification number (EIN)

56-1572719

3 Name of contact for additional information

Tyler Gronbach

4 Telephone No. of contact

919-407-5300

5 Email address of contact

Investorrelations@wolfspeed.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact

4600 Silicon Drive

7 City, town, or post office, state, and ZIP code of contact

Durham, NC 27703

8 Date of action

10/04/2021

9 Classification and description

Name change of Cree, Inc. common stock

Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

10 CUSIP number

977852 102

11 Serial number(s)

12 Ticker symbol

WOLF

13 Account number(s)

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 ► Effective October 4, 2021, Cree, Inc. changed its name to Wolfspeed, 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 ► None, the only changes were name and CUSIP number. The basis of each share of Wolfspeed, Inc. stock held by a U.S. shareholder immediately after the name change will be equal to the basis of the corresponding share of Cree, Inc. stock held by the U.S. shareholder immediately before the name change.

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 ► None, the only changes were name and CUSIP number.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► IRC Section 368(a)(1)(F) and Section 358.

18 Can any resulting loss be recognized? ► No

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► The transaction was effective October 4, 2021. For a U.S. shareholder whose taxable year is a calendar year, the transaction is reportable in 2021.

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 ► [Signature] Date ► 9/22/2021

Print your name ► Neill Reynolds Title ► CFO

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.

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