

SUNEDISON LITIGATION TRUST

To holders of Interests in the SunEdison GUC Litigation Trust:

As detailed in the GUC Litigation Trust Agreement, the SunEdison Litigation Trust is intended to qualify as a liquidating trust for U.S. federal income tax purposes and, pursuant to Section 5.1 of the SunEdison Litigation Trust Agreement, “the Litigation Trust Assets shall be treated by all parties as (i) having been distributed (subject to any obligations relating to such assets) by the Debtors to the Litigation Trust Beneficiaries (other than any assets allocable to the GUC Disputed Claims Reserve) in satisfaction of Allowed General Unsecured Claims and in partial satisfaction of Allowed Second Lien Claims and (ii) immediately thereafter contributed by the holder of such Claims to the Litigation Trust in exchange for Litigation Trust Interests. Accordingly, the Litigation Trust Beneficiaries shall be treated for U.S. federal income tax purposes as the grantors and owners of their respective share of the Litigation Trust Assets (other than such Litigation Trust Assets that are allocable to the GUC Disputed Claims Reserve)” under applicable law.

Section 5.1 of the GUC Litigation Trust Agreement provides that “(i) the Litigation Trustee, in consultation with the Litigation Trust Oversight Board and the Reorganized Debtors, shall determine the fair market value as of the Effective Date of all Litigation Trust Assets, and such determined fair market value shall be used consistently by all parties to the Litigation Trust Agreement (including the Reorganized Debtors, the Litigation Trustee, and the Litigation Trust Beneficiaries) for all U.S. federal income tax purposes, and (ii) the Litigation Trustee shall make such valuation available from time to time to all parties to the Litigation Trust, to the extent relevant to such parties for tax purposes.” The Litigation Trustee has determined that it is appropriate to value the Trust Assets with reference to the weighted average trading price of the former SunEdison notes as recorded in TRACE¹ pricing during December 2017, the month of the Plan’s Effective Date. Based upon that average trading price, the Litigation Trustee has concluded that the Trust Assets transferred to the GUC Litigation Trust have a fair market value of approximately \$131 million as of the Effective Date of the Second Amended Chapter 11 Plan of SunEdison, Inc. and Its Debtor Affiliates. Be advised that this valuation is made solely for U.S. federal income tax purposes and is solely for the use of the Litigation Trust Beneficiaries and the Litigation Trustee. It is not intended to be and is not a determination or assessment of the merits of any cause of action available to the SunEdison GUC Litigation Trust.

SunEdison Litigation Trust

c/o Alan Carr, Tim Daileader and Ivona Smith

¹ The Trade Reporting and Compliance Engine is the FINRA-developed vehicle that facilitates the mandatory reporting of over-the-counter secondary market transactions in eligible fixed income securities. All broker-dealers who are FINRA member firms have an obligation to report transactions in corporate bonds to TRACE under an SEC-approved set of rules. All trades above \$250,000 were used to compute this amount.