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

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer							
1 Issuer's name	2 Issuer's employer identification number (EIN)						
SWITCH, LTD.	51-0500225 5 Email address of contact						
3 Name of contact for additional information 4 Telephone No. of contact		5 Email address of contact					
GABRIEL NACHT	INVESTORRELATIONS@SWITCH.COM						
6 Number and street (or P.O. box if mail is not	7 City, town, or post office, state, and ZIP code of contact						
P.O. BOX 400850	LAS VEGAS, NV 89140						
8 Date of action							
DEGENERAL 00 0017	OF OUTSTANDING TERM LOAN						
DECEMBER 28, 2017 10 CUSIP number 11 Serial number(s) 12 Ticker symbol	13 Account number(s)					
10 COSIF Hulliber	s) 12 ficker symbol	Account number(s)					
SEE STATEMENT							
Part II Organizational Action Attac	ch additional statements if needed. See ba	ick of form for additional questions.					
		ainst which shareholders' ownership is measured for					
the action ►							
SEE STATEMENT ATTACHED							
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 STATEMENT ATTACHED							
	pasis and the data that supports the calculation	, such as the market values of securities and the					
valuation dates ►							
SEE STATEMENT ATTACHED							

Part		Organizational Action (continue	ed)		
17 Li	ist the	applicable Internal Revenue Code section	on(s) and subsection(s) upon which the tax t	reatment is based	
SEE S	STAT	EMENT ATTACHED	W W A		
					-
18 C	an any	resulting loss be recognized? ▶			
SEE S	STAT	EMENT ATTACHED			
		<u> </u>			
40 0			learned the colling to and a colling to a colling to the colling t		
			lement the adjustment, such as the reportab	le tax year ▶	
SEE S	STAT.	EMENT ATTACHED			
	Unde	r penalties of periury. I declare that I have ex	camined this return, including accompanying sche	dules and statemen	ts, 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 info	rmation of which pre	parer has any knowledge.
Sign		-9 00		- 4	
Here	Signa	ture >	7	Date ▶ 16	lig
	Jigite			_11.0	
	Print	your name ▶ GABRIEL NACHT		Title▶ CFO	
Paid	1	Print/Type preparer's name	Preparer's signature	Date	Check if PTIN
	2505	COLLEEN BACCHUS	Colle M. Back	1/16/2018	self-employed P00172575
Prepa Use (Firm's name ► DELOITTE TAX	LLP		Firm's EIN ▶86-1065772
USE (Jilly		GHES PKWY, STE 400, LAS VEGAS,	NV 89169	Phone no. 702-893-3100

SWITCH, LTD. EIN: 51-0500225

Attachment to Form 8937

Report of Organizational Actions Affecting Basis of Securities

Debt Instrument: Term Loan

Disclaimer: The information contained in Form 8937 and this attachment does not constitute tax advice and does not purport to take into account any lender's specific circumstances. Lenders are urged to consult their own tax advisors regarding U.S. tax consequences of the amendment described herein and the impact to tax basis resulting from the amendment.

SWITCH, LTD.

EIN: 51-0500225

Attachment to Form 8937

Report of Organizational Actions Affecting Basis of Securities

Debt Instrument: Term Loan

Form 8937, Part II, Line 14

On June 27, 2017, Switch, Ltd. (the "Issuer") and certain lenders entered into a Credit Agreement (the "Credit Agreement") that provided for a term loan with an initial principal amount of \$600,000,000 (the "Term Loan"). On December 28, 2017, the Issuer executed an amendment to the Credit Agreement (the "Amendment"), whereby, among other things, the Applicable Margin on the Term Loan was decreased by 50 basis points to 2.25%. As a result of the Amendment, for U.S. Federal income tax purposes, the Term Loan was treated as retired in exchange for a new term loan (CUSIP 87104NAG6) (the "New Term Loan"). The Issuer paid approximately \$150,000 cash consideration to participating lenders ("Participating Lenders") in connection with the Amendment.

Immediately following the Amendment, the New Term Loan had an outstanding principal balance of \$598,500,000.

Form 8937, Part II, Line 15

Because the Issuer is taxed as a partnership for U.S. Federal income tax purposes, the Amendment does not qualify as a tax-free recapitalization. Accordingly, the Amendment generally results in a taxable event to Participating Lenders. Each Participating Lender will recognize gain or loss upon the deemed receipt of its portion of the New Term Loan. Each Participating Lender's tax basis in its portion of the Term Loan will be extinguished and the Participating Lender's tax basis in the New Term Loan will equal the issue price of the New Term Loan. Participating Lenders should consult their tax advisors to determine the tax consequences of the Amendment to them.

Form 8937, Part II, Line 16

The Amendment generally results in a taxable event to Participating Lenders. See discussion above (Line 15).

Form 8937, Part II, Line 17

Sections 1001, 1012, and 1273.

Form 8937, Part II, Line 18

The Amendment may result in a loss to a Participating Lender to the extent such Participating Lender's tax basis in the Term Loan immediately prior to the Amendment exceeds the issue price of the New Term Loan received in exchange therefor.

Form 8937, Part II, Line 19

The adjustment is taken into account in the tax year of the Participating Lender during which the Amendment occurred (e.g., 2017 for calendar year taxpayers).