

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
FTAI INFRASTRUCTURE INC		87-4407005	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
INVESTOR RELATIONS	212-798-6128	ir@fipinc.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	
1345 AVENUE OF THE AMERICAS, 45TH FLOOR		NEW YORK, NY 10105	
8 Date of action		9 Classification and description	
June 12, 2026		DISTRIBUTIONS TO COMMON STOCK SHAREHOLDERS	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
35953C106	N/A	FIP	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 ▶ The Common Stock distribution of \$0.03 per share was declared by the board of directors of FTAI Infrastructure Inc. (the "Company") on May 7, 2026 and will be paid on June 12, 2026 to its shareholders of record as of May 18, 2026.

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 Company currently estimates that the above distribution will be treated as a return of capital and that the Common Stock shareholder's tax basis will reduce by \$0.03 per share as a result of the distribution.

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 ▶ Pursuant to Internal Revenue Code Sections 301(c) and 316(c), the distributions are treated as taxable dividends to the extent of the Company's current and accumulated earnings and profits ("E&P"). Distributions in excess of the Company's current and accumulated E&P are treated as nontaxable return of capital to the extent of the stockholder's tax basis. Any distributions in excess of the stockholder's basis will be treated as capital gains for U.S. tax purposes. The taxability of the Company's distributions and the determination of the character of the distributions are based on the most current estimated E&P information for the period ended December 31, 2026 available at the time this Form is published.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
Internal Revenue Code Sections 301(c) and 316(c)

18 Can any resulting loss be recognized? ▶ N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

The return of capital in item 15 above is an estimate based on the most current estimated E&P information available at the time this Form is published for the reportable tax year 2026. Upon the filing of the 2026 Federal Income tax return or as update to our E&P projections become available, we will report an updated Form 8937, should the amount of return of capital per share of Common Stock change. The above information does not constitute tax advice. It is recommended that shareholders consult with their own tax advisors regarding the income tax consequences of amounts that may be revised at a later date.

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.

Sign Here Signature ▶  Date ▶ May 11, 2026

Paid Preparer Use Only	Print your name ▶ <u>Demetrios Tserpelis</u>	Preparer's signature	Title ▶ <u>Treasurer</u>	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶	
	Firm's address ▶				Phone no.	