See separate instructions.

| Part I Reporting I | ssuer | | | |
|----------------------------------------------|------------------------|-------------------------------------------------|--------------------------------|--------------------------------------------------------------|
| 1 Issuer's name | | 2 Issuer's employer identification number (EIN) | | |
| BLACKROCK INNOVATION | AND GROWTH TH | RM TRUST | | 86-1247598 |
| 3 Name of contact for additional information | | 4 Telephone No. of contact | | 5 Email address of contact |
| BlackRock Advisors | | (800) 882-0052 | | mutual_funds_ff_www@blackrock.com |
| | .O. box if mail is not | delivered to street address) of contact | | 7 City, town, or post office, state, and ZIP code of contact |
| | | | | |
| One Financial Center | | | | Boston, MA 02111 |
| 8 Date of action | | 9 Classification and description | | |
| | | | | |
| December 31, 2024 | | Common | Stock - Regulated Invest | ment Company |
| 10 CUSIP number | 11 Serial number(| | 12 Ticker symbol | 13 Account number(s) |
| | | | | |
| 09260Q108 | n/a | | BIGZ | n/a |
| Part II Organizatio | nal Action Attac | ch additional | statements if needed. S | See back of form for additional questions. |
| 14 Describe the organizat | ional action and, if a | pplicable, the | date of the action or the date | ate against which shareholders' ownership is measured for |
| the action ► The Issu | uer paid a monthly | distribution t | o common shareholders | from January 2024 to December 2024. |
| All or a portion of each dis | | | | J |
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| 15 Describe the quantitati | ve effect of the orga | nizational acti | on on the basis of the secu | rity in the hands of a U.S. taxpayer as an adjustment per |
| share or as a percenta | ge of old basis ► T | ne portion of | the distribution that cons | titutes a non-taxable return of capital will decrease a |
| U.S. taxpayer's basis in the | | | | |
| | | 1000000 | | |
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| 16 Describe the calculation | on of the change in b | asis and the c | lata that supports the calcu | ulation, such as the market values of securities and the |
| valuation dates <a>ISSU | er's current and ac | cumulated ea | arnings and profits were o | compared to distributions paid during the taxable period |

valuation dates Issuer's current and accumulated earnings and profits were compared to distributions paid during the taxable period ended December 31, 2024. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended December 31, 2024 in excess of Issuer's current and accumulated earnings and profits under IRC Section 316.

| Form 893 | 37 (12-2017) | | | Page 2 |
|--------------|----------------------------------------------------------------------------------------------------------------------|-----------------------|----------------|-----------------------|
| Part | I Organizational Action (continued) | | | |
| | | | | |
| | st the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax | treatment is based | | |
| Internal | Revenue Code Sections 301, 316, 852 | | | |
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| 18 Ca | an any resulting loss be recognized? No | | | |
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| | rovide any other information necessary to implement the adjustment, such as the reportal | | | |
| | tement 1 for the per share amounts and dates of distributions impacted by this orga | anizational action. | | |
| This or | ganizational action is reportable with respect to calendar year 2024. | | | |
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| | Under penalties of perjury, I declare that I have examined this return, including accompanying sche | edules and statements | and to the bes | t of my knowledge and |
| | belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all info | | | |
| Sign | CIR A | | | |
| Here | Signature EAN Broch | Date > 03/05/202 | 25 | |
| | | | | |
| | Print your name ► Ed Brodzinski | | Treasurer | 1 |
| Paid | Print/Type preparer's name Preparer's signature Baruch J. Cohen Cohen | Date | Check 🖌 if | PTIN |
| Prepa | | 3/5/2025 | self-employed | P01269048 |
| Use C | Firm's name Deloitte Tax LLP Firm's address 20 Decksfeller Diaza, New York, NY 10113, 0015 | | Firm's EIN ► | 86-1065772 |
| | Firm's address ► 30 Rockefeller Plaza, New York, NY 10112-0015 | | Phone no. | 212-492-4000 |

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
NM0325U-4301207-2/3

BLACKROCK INNOVATION AND GROWTH TERM TRUST F.E.I.N. 86-1247598 FOR THE YEAR ENDED DECEMBER 31, 2024 <u>ATTACHMENT TO FORM 8937</u>

Non-Taxable Return of Capital

| Day | luction of |
|------------------|-------------|
| <u>Ket</u> | |
| Payable Date Bas | is in Stock |
| | |
| 1/31/2024 \$0.0 | 044720000 |
| 2/29/2024 \$0.0 | 044660000 |
| 3/28/2024 \$0.0 | 044460000 |
| 4/30/2024 \$0.0 | 044480000 |
| 5/31/2024 \$0.0 |)44440000 |
| 6/28/2024 \$0.0 | 88870000 |
| 7/31/2024 \$0.0 | 88460000 |
| 8/30/2024 \$0.0 | 87630000 |
| 9/30/2024 \$0.0 | 86650000 |
| 10/31/2024 \$0.0 | 86440000 |
| 11/29/2024 \$0.0 | 86330000 |
| 12/23/2024 \$0.0 | 86760000 |