

NOTICE OF POTENTIAL SALE OF GENERAL OBLIGATION BONDS

The State of Illinois intends to sell general obligation bonds prior to June 30, 2023 to support the upcoming construction season, to continue the pension buyout program and, depending on market conditions and the opportunity for savings, to refund currently callable bonds. While the exact size and timing of the bond sale are still being determined, the State estimates the principal amount of the new money portion of the bond sale to be up to \$1.5 billion, a portion of which may be issued as taxable bonds. The State estimates the principal amount of the current refunding to be approximately \$1 billion.

Wells Fargo Corporate & Investment Banking, Goldman Sachs & Co. LLC and Loop Capital Markets will joint-senior manage the underwriting of the transaction. Co-Senior Managers will include BofA Securities, Cabrera Capital Markets, LLC, Piper Sandler & Co., and Ramirez & Co, Inc. Co-Managers will include Blaylock Van, LLC, Huntington Capital Markets, Mischler Financial Group, Inc., Rice Financial and Stern Brothers. The State reserves the right to increase or decrease the size of the syndicate or to replace any member prior to pricing.

Columbia Capital Management, LLC will serve as Municipal Advisor, and Chapman and Cutler LLP and McGaugh Law Group will serve as Co-Bond Counsel.

Dated: March 20, 2023