



News from the Ohio Turnpike

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For Immediate Release:

Turnpike Commission authorizes issuance of Ohio Turnpike Revenue Refunding Bonds

BEREA (Aug. 22, 2017) – The Ohio Turnpike and Infrastructure Commission (the “Commission”) authorized yesterday at its Commission Meeting, the issuance of 2017 Series A Turnpike Revenue Refunding Bonds for the purpose of advance refunding up to \$126.7 million of its 2009 and 2010 Turnpike Revenue Bonds.

The Commission intends to sell the bonds the week of Sept. 10. “The current interest rate environment is favorable to refinance these bonds,” said Executive Director Randy Cole. “The Commission hopes to realize a significant reduction in debt service as a result of this transaction.”

The bonds will be sold through the Commission’s underwriting syndicate, led by book-running senior manager Citigroup Global Markets Inc., with Fifth Third Securities, Fidelity Capital Markets and Loop Capital Markets serving as co-managers on the transaction.

The size, interest rate, redemption price and other terms of the refunding bonds have not yet been determined. The timing of the anticipated refunding remains subject to market conditions and the Commission reserves the right to change or modify its plans as deemed appropriate. The Commission is under no obligation to pursue this transaction or any other new money or refunding issue. No guarantee can be made that any contemplated transactions will be consummated.

This news release does not and shall not constitute an offer to sell or the solicitation of an offer to buy any bond or security. Any such solicitation will only be made pursuant to a preliminary official statement or an official statement, in compliance with applicable securities laws. Investors are advised to read the official statement, when issued, before making any investment decision.

Please visit the Commission’s investor relations web site at <http://www.ohioturnpike.org/business/investor-relations/> for more information.

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