



News from the Ohio Turnpike

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FOR IMMEDIATE RELEASE:

Turnpike Commission authorizes issuance of Turnpike Junior Lien Revenue Refunding Bonds

BEREA (Jan. 14, 2022) – At its meeting on Dec. 20, 2021, the Ohio Turnpike and Infrastructure Commission (“Commission”) authorized the issuance of 2022 Series A Turnpike Junior Lien Revenue Refunding Bonds (Infrastructure Projects) (Forward Delivery) for the purpose of current refunding, on a forward basis, up to \$425 million* of its 2013 Series A Turnpike Junior Lien Revenue Bonds.

The Commission intends to sell the bonds the week of Feb. 7, 2022, and deliver the bonds on Nov. 17, 2022.

“The current interest rate environment is favorable to refinance these bonds,” said Executive Director Ferzan Ahmed. “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., co-senior manager Wells Fargo Securities, with Huntington Capital Markets and Loop Capital Markets serving as co-managers on the transaction.

The size and timing of the anticipated refunding remain 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 shall not constitute an offer to sell or the solicitation of an offer to buy any security. Any such solicitation will only be made pursuant to an official statement, in compliance with applicable securities laws. Investors are advised to read the official statement, when issued, before making any investment decision.

For more information, [click here](#) to visit the Commission’s investor relations webpage.

*Preliminary (subject to change)

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