

FINAL NOTICE OF ACCEPTANCE

**RELATING TO THE
INVITATION TO TENDER BONDS DATED JULY 19, 2024,
AS AMENDED ON JULY 29, 2024,
made by the
STATE OF ALASKA
to the Bondowners described herein of
all or any portion of the maturities listed on page (i) of the Tender Offer**

**General Obligation Refunding
Bonds
Series 2015B**

**General Obligation Bonds
Series 2016A**

**General Obligation Bonds
Series 2016B**

(Base CUSIP 011770)

The purpose of this Final Notice of Acceptance dated August 6, 2024 is to provide notice of final acceptance for purchase of certain Target Bonds. All other terms used herein and not otherwise defined are used as defined in the Tender Offer (hereinafter defined).

Pursuant to the Invitation to Tender Bonds dated July 19, 2024, as amended and supplemented by the Pricing Notice dated July 26, 2024, the Notice of Amendment dated July 29, 2024, and the Preliminary Notice of Acceptance dated August 5, 2024 (as it may be further amended or supplemented, the “**Tender Offer**”), the State of Alaska (the “**Issuer**”) invited Bondowners to tender Target Bonds for cash at the applicable Offer Purchase Prices set forth in the Pricing Notice plus Accrued Interest on the Target Bonds tendered for purchase to but not including the Settlement Date.

The Tender Offer expired at 5:00 p.m., New York City time, on August 2, 2024 and will not be extended.

Pursuant to and subject to the terms of the Tender Offer, the principal amounts and Offer Purchase Prices for each maturity and corresponding CUSIP that the Issuer is accepting for purchase are set forth in Attachment A hereto.

The Tender Offer, including the Preliminary Official Statement dated July 19, 2024, as supplemented on July 29, 2024, relating to the Issuer’s General Obligation Refunding Bonds, Series 2024B and General Obligation Refunding Bonds, Series 2025A (Forward Delivery) is available: (i) at the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access website, currently located at <http://emma.msrb.org>, using the CUSIP numbers for the Target Bonds, and (ii) on the website of the Information Agent and Tender Agent at <https://www.globic.com/alaska>.

Any questions are to be directed to the Information Agent and Tender Agent at (212) 227-9622.

Attachment A

TARGET BONDS

The tables below list the principal amount of the Target Bonds of each maturity and corresponding CUSIP that has been accepted for purchase by the Issuer.

State of Alaska General Obligation Refunding Bonds, Series 2015B*

CUSIP ⁽¹⁾ (Base No. 011770)	Maturity Date (August 1)	Interest Rate (%)	Outstanding Principal Amount	Principal Amount Accepted for Purchase	Offer Purchase Price
2P8	2026	5.000	\$10,030,000	\$2,825,000	102.400
2Q6	2027	5.000	10,530,000	4,120,000	102.400
2R4	2028	5.000	11,060,000	5,800,000	102.400
2S2	2029	5.000	11,605,000	7,455,000	102.400
Total			\$43,225,000	\$20,200,000	

State of Alaska General Obligation Bonds, Series 2016A*

CUSIP ⁽¹⁾ (Base No. 011770)	Maturity Date (August 1)	Interest Rate (%)	Outstanding Principal Amount	Principal Amount Accepted for Purchase	Offer Purchase Price
3D4	2026	5.000	\$6,345,000	\$2,030,000	102.400
3E2	2027	5.000	6,670,000	5,600,000	102.400
3F9	2028	5.000	7,010,000	5,130,000	102.400
3G7	2029	5.000	7,370,000	3,485,000	102.400
3H5	2030	5.000	7,750,000	1,370,000	102.400
3J1	2031	5.000	8,145,000	10,000	102.400
3K8	2032	5.000	8,565,000	1,535,000	102.400
3L6	2033	5.000	9,000,000	8,730,000	102.400
3M4	2034	5.000	9,465,000	5,905,000	102.400
3N2	2035	5.000	9,950,000	7,130,000	102.400
Total			\$80,270,000	\$40,925,000	

State of Alaska General Obligation Bonds, Series 2016B*

CUSIP ⁽¹⁾ (Base No. 011770)	Maturity Date (August 1)	Interest Rate (%)	Outstanding Principal Amount	Principal Amount Accepted for Purchase	Offer Purchase Price
3Y8	2026	5.000	\$6,355,000	\$3,080,000	102.400
3Z5	2027	5.000	6,680,000	3,155,000	102.400
4A9	2028	5.000	7,020,000	935,000	102.400
4B7	2029	5.000	7,380,000	3,070,000	102.400
4C5	2030	5.000	7,760,000	2,460,000	102.400
4D3	2031	5.000	8,160,000	4,040,000	102.400
4E1	2032	5.000	8,575,000	5,245,000	102.400
4F8	2033	5.000	9,015,000	2,415,000	102.400
4G6	2034	5.000	9,480,000	1,775,000	102.400
4H4	2035	5.000	9,965,000	2,815,000	102.400
Total			\$80,390,000	\$28,990,000	

¹ CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed on behalf of the American Bankers Association by FactSet Research Systems Inc. The CUSIP numbers are being provided solely for the convenience of the owners of the Target Bonds and the Issuer is not responsible for the selection or correctness of the CUSIP numbers printed herein and does not make any representation with respect to such numbers or undertake any responsibility for their accuracy.

* It is expected that Unpurchased Bonds (as defined in the Tender Offer) will remain outstanding until the issuance of the 2025 Forward Delivery Bonds (as defined in the Tender Offer). Upon the issuance of the 2025 Forward Delivery Bonds on or about May 6, 2025, any Unpurchased Bonds will be refunded and defeased to their first optional redemption date of August 1, 2025 at a price of 100% of the principal amount thereof plus accrued interest to the redemption date, as described in the Tender Offer.