

**NOTICE OF 2020 PURCHASE PRICES**

**relating to the**

**INVITATION TO TENDER FOR PURCHASE**

**made by**

**CITY OF CHARLOTTE, NORTH CAROLINA**

**to the Holders described herein of all or any portion of the maturities listed in the Invitation (as defined below) of the following bond issues (collectively, the "Target Bonds"):**

<b>City of Charlotte, North Carolina Water and Sewer System Refunding Revenue Bonds, Series 2018 (the "2018 Target Bonds")</b>	<b>City of Charlotte, North Carolina Water and Sewer System Refunding Revenue Bonds, Series 2019 (the "2019 Target Bonds")</b>
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**City of Charlotte, North Carolina  
Water and Sewer System Refunding Revenue Bonds,  
Series 2020 (the "2020 Target Bonds")**

*The purpose of this Notice of Purchase Prices, dated June 4, 2026 (the "Notice of Purchase Prices"), is to set forth the Purchase Prices for the Target Bonds. All other terms relating to the Invitation (hereinafter defined) remain unchanged.*

Pursuant to the Invitation to Tender for Purchase dated May 18, 2026 (the "Invitation"), the City of Charlotte, North Carolina (the "City") invited tenders of Target Bonds for cash purchase by the City based on the applicable Purchase Price set forth in this Notice of Purchase Prices, plus accrued interest on the Target Bonds tendered for purchase to but not including the Settlement Date. All terms used herein and not otherwise defined are used as defined in the Invitation.

The Invitation expired on Tuesday, June 2, 2026, and will not be extended.

The Invitation, including the City's Preliminary Official Statement, dated May 18, 2026, relating to the City of Charlotte, North Carolina Water and Sewer System Revenue Bonds, Series 2026 (the "Series 2026 Bonds") is available at: (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 and Tender Agent at [www.globic.com/charlottewater](http://www.globic.com/charlottewater).

The Purchase Prices for the 2018/2019 Target Bonds are set forth in Table 1 in the Invitation, and have not been amended.

The Purchase Prices for the 2020 Target Bonds are set forth in Exhibit A hereto. The Purchase Prices of each CUSIP of the 2020 Target Bonds was determined based on a yield determined by adding a fixed spread (each "Fixed Spread") to the yield on the relevant Reference BVAL Index (the "Reference Yield"), as described in the Invitation and amended by a Notice of Amendment dated May 26, 2026. The Reference BVAL Index for each 2020 Target Bond is based on the month and year of the Maturity Date for such 2020 Target Bond. The Reference Yields are based on the yield for the applicable Reference BVAL Index as set forth

in the Monthly Value Table at approximately 10:00 a.m., Eastern time, on June 4, 2026, and are set forth on Exhibit A hereto.

By 5:00 p.m., Eastern time, on June 5, 2026, unless such date is extended by the City, the City will make a final determination of the principal amount of Target Bonds that it wishes to purchase from among those Target Bonds tendered for purchase by the Expiration Date in accordance with the Offer, as described in the Notice of Results dated June 3, 2026. The City is under no obligation to purchase any Target Bonds tendered for purchase, and the City will determine in its sole discretion if it will purchase any Target Bonds.

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

**EXHIBIT A**  
**PURCHASE PRICES FOR 2020 TARGET BONDS<sup>(1)</sup>**

Pursuant to the Invitation, the Purchase Prices for the 2020 Target Bonds are listed below.

<b>Target Bonds Series</b>	<b>CUSIP*</b>	<b>Maturity Date</b>	<b>Optional Redemption Date at Par</b>	<b>Interest Rate</b>	<b>Reference Date for BVAL Curve</b>	<b>Reference BVAL Yield</b>	<b>Fixed Spreads (bps)<sup>(2)</sup></b>	<b>Purchase Yield</b>	<b>Purchase Price per \$1,000 Principal Amount</b>
2020	161045QQ5	7/1/2035	7/1/2030	2.000%	Jul-2035	2.815%	53.0	3.345%	895.85
2020	161045QS1	7/1/2037	7/1/2030	2.000	Jul-2037	3.001	56.0	3.561	858.56
2020	161045QT9	7/1/2038	7/1/2030	2.000	Jul-2038	3.093	56.0	3.653	840.17
2020	161045QU6	7/1/2039	7/1/2030	3.000	Jul-2039	3.159	46.0	3.619	936.11
2020	161045QV4	7/1/2040	7/1/2030	3.000	Jul-2040	3.196	45.0	3.646	929.51
2020	161045QW2	7/1/2041	7/1/2028	2.000	Jul-2041	3.247	60.0	3.847	790.59
2020	161045QX0	7/1/2042	7/1/2028	2.000	Jul-2042	3.345	58.0	3.925	772.50
2020	161045QZ5	7/1/2050 <sup>(3)</sup>	7/1/2028	2.250	Jul-2050	4.090	31.0	4.400	683.01

- <sup>(1)</sup> Purchase Prices were determined using the methodology set forth in the Invitation under the caption "INTRODUCTION—Determination of Purchase Prices". See Table 3 in the Notice of Amendment dated May 26, 2026, that amended the Purchases Prices listed in the Invitation for an overview of the calculation of the 2020 Purchase Price (including additional detail regarding the use of optional redemption dates at par in such calculations).
- <sup>(2)</sup> Fixed spreads are shown in basis points and do not include Accrued Interest on the 2020 Target Bonds tendered for purchase. Accrued Interest on the 2020 Target Bonds tendered and accepted for purchase will be paid by the City to but not including the Settlement Date in addition to the applicable 2020 Purchase Price.
- <sup>(3)</sup> Term bond.

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