

FINAL NOTICE OF ACCEPTANCE OF TENDERED BONDS

relating to the
OFFER TO PURCHASE DATED APRIL 23, 2026
made by the

**BOARD OF DIRECTORS FOR UTILITIES OF THE DEPARTMENT OF PUBLIC UTILITIES
OF THE CITY OF INDIANAPOLIS D/B/A CITIZENS ENERGY GROUP**
to the Holders of

CITY OF INDIANAPOLIS, INDIANA
Water System First Lien Refunding Revenue Bonds, Series 2018A

Pursuant to the Offer to Purchase dated April 23, 2026, as it may be amended or supplemented (the “*Offer to Purchase*”), the Board of Directors for Utilities of The Department of Public Utilities of the City of Indianapolis d/b/a Citizens Energy Group (“*Citizens*”), invited bondholders to tender Bonds for cash at the applicable purchase prices as set forth in the Offer to Purchase, plus, in each case, Accrued Interest on the Bonds tendered for purchase to but not including the Settlement Date. All capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Offer to Purchase.

The Offer to Purchase expired at 5:00 p.m. Eastern time on May 1, 2026, and has not be extended.

Pursuant to the terms and conditions set forth in the Offer to Purchase, Citizens has accepted the Bonds tendered pursuant to the Offer to Purchase as of the Expiration Date as listed in Appendix A attached hereto, subject to the conditions set forth in the Offer to Purchase.

The Settlement Date is the day on which Bonds tendered to Citizens for purchase will, subject to the conditions set forth in the Offer to Purchase, be accepted and purchased for cash. *The Settlement Date is expected to be May 18, 2026.* Citizens may change the Settlement Date by giving notice as described in the Offer to Purchase.

Any questions can be directed to the Information Agent and Tender Agent, Globic Advisors at 212-227-9699.

Dated: May 6, 2026

Appendix A

The table below provides the Bonds that have been accepted for purchase by Citizens, subject to the conditions set forth in the Offer to Purchase.

CITY OF INDIANAPOLIS, INDIANA WATER SYSTEM FIRST LIEN REFUNDING REVENUE BONDS, SERIES 2018A

CUSIP No. ⁽¹⁾	Maturity Date (October 1)	Interest Rate (%)	Optional Redemption Date (October 1)	Outstanding Principal Amount (\$)	Bonds Tendered (\$)	Bonds Accepted(\$)	Bonds Rejected(\$)
455412BK1	2029	5.00%	2028	\$24,430,000	\$4,835,000	\$4,835,000	-
455412BL9	2030	5.00	2028	29,235,000	11,220,000	11,220,000	-
455412BM7	2031	3.50	2028	30,695,000	30,695,000	30,695,000	-
455412BN5	2032	5.00	2028	23,105,000	9,450,000	9,450,000	-
455412BP0	2033	5.00	2028	24,500,000	16,495,000	16,495,000	-
455412BQ8	2034	5.00	2028	21,800,000	3,230,000	3,230,000	-
455412BR6	2035	5.00	2028	20,885,000	9,565,000	9,565,000	-
455412BS4	2036	5.00	2028	37,370,000	14,585,000	14,585,000	-
455412BT2	2037	5.00	2028	24,020,000	12,780,000	12,780,000	-