

## **NOTICE OF PURCHASE PRICES**

*Regarding*

### **INVITATION TO TENDER FOR PURCHASE**

**made by**

#### **THE BOARD OF EDUCATION OF THE CITY OF CHICAGO**

**to the holders of the bonds described herein of all or any portion of the maturities listed in Exhibit A herein of the following bond issues (collectively, the “Target Bonds”):**

#### **Board of Education of the City of Chicago**

**Unlimited Tax General Obligation Bonds (Dedicated Revenues), Series 2016B  
Unlimited Tax General Obligation Bonds (Dedicated Revenues), Series 2017A  
Unlimited Tax General Obligation Refunding Bonds (Dedicated Revenues), Series 2017B  
Unlimited Tax General Obligation Refunding Bonds (Dedicated Revenues), Series 2017C  
Unlimited Tax General Obligation Refunding Bonds (Dedicated Revenues), Series 2018A  
Unlimited Tax General Obligation Refunding Bonds (Dedicated Revenues), Series 2018C**

*The purpose of this Notice of Purchase Prices, dated October 28, 2025 (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 October 14, 2025, as amended on October 21, 2025 (the “Invitation”), the Board of Education of the City of Chicago (the “Board”) invited tenders of Target Bonds for cash purchase by the Board based on the applicable purchase price expressed as a dollar amount per \$1,000 principal amount of the Target Bonds at 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, including the Preliminary Official Statement of the Board, dated October 14, 2025, relating to the Board’s Series 2025C 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 Agent and Tender Agent at [www.globic.com/CPS](http://www.globic.com/CPS).

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

## PURCHASE PRICES FOR TARGET BONDS<sup>(1)</sup>

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

Target Bonds Series	CUSIP <sup>†</sup>	Maturity Date	Optional Redemption Date at Par	Interest Rate	Par Amount Outstanding	Reference BVAL Index	BVAL Yield	Fixed Spreads (bps) <sup>(3)</sup>	Purchase Yield	Purchase Price per \$1,000 Principal Amount
2016B <sup>(2)</sup>	167505RD0	12/1/2046	12/1/2026	6.50%	\$150,000,000	Dec-2046	3.842%	65.0	4.492%	\$1,020.39
2017A <sup>(2)</sup>	167505RM0	12/1/2046	12/1/2027	7.00%	285,000,000	Dec-2046	3.842%	95.0	4.792%	1,042.64
2017B <sup>(2)</sup>	167505RN8	12/1/2030	12/1/2027	6.75%	75,000,000	Dec-2030	2.349%	110.0	3.449%	1,064.85
2017B <sup>(2)</sup>	167505RP3	12/1/2042	12/1/2027	7.00%	140,000,000	Dec-2042	3.522%	100.0	4.522%	1,048.02
2017C	167505SJ6	12/1/2026	NA	5.00%	22,295,000	Dec-2026	2.478%	40.0	2.878%	1,021.83
2018A	167505US3	12/1/2026	NA	5.00%	15,140,000	Dec-2026	2.478%	40.0	2.878%	1,021.83
2018C	167505WA0	12/1/2026	NA	5.00%	51,385,000	Dec-2026	2.478%	40.0	2.878%	1,021.83

<sup>(1)</sup> Purchase Prices were determined using the methodology set forth in the Invitation under the caption “INTRODUCTION—Determination of Purchase Prices”. See APPENDIX C to the Invitation for an overview of the calculation of the Purchase Price (including additional detail regarding the use of optional redemption dates at par in such calculations).

<sup>(2)</sup> Term Bond.

<sup>(3)</sup> Fixed spreads are shown in basis points and do not include Accrued Interest on the Target Bonds tendered for purchase. Accrued Interest on the Target Bonds tendered and accepted for purchase will be paid by the Board to but not including the Settlement Date in addition to the applicable Purchase Price.

<sup>†</sup> CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by FactSet Research Systems, Inc. All rights reserved. CUSIP® data herein is provided by CUSIP Global Services. This data is not intended to create a database and does not serve in any way as a substitute for the CGS database. CUSIP® numbers are provided for convenience of reference only. None of the Board, the Dealer Managers or the Information Agent and Tender Agent takes any responsibility for the accuracy of such numbers.