

NOTICE OF RESULTS

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 Results, dated October 28, 2025 (the “Notice of Results”), is to set forth the Target Bonds tendered for purchase pursuant to the Invitation (hereinafter defined). All other terms relating to the Invitation remain unchanged.

Pursuant to its 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”) offered to purchase for cash the Target Bonds subject to the terms set forth in the Invitation. Capitalized terms used and not otherwise defined herein have the meanings set forth in the Invitation.

To participate in the Invitation, holders of Target Bonds were required to tender their bonds by no later than 5:00 p.m., Eastern Time, on October 27, 2025 (the “Expiration Date”). Attached hereto as Exhibit A is a listing of the Target Bonds tendered (the “Tendered Bonds”) by the Expiration Date in accordance with the Invitation.

This Notice of Results is not to be construed as acceptance by the Board of the Tendered Bonds. Pursuant to the terms set forth in the Invitation, the Board will provide notice of its election to purchase the Tendered Bonds, if any, by 5:00 p.m., Eastern time, on October 29, 2025.

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

Dated: October 28, 2025

Exhibit A
BOARD OF EDUCATION OF THE CITY OF CHICAGO

Tendered Target Bonds

Series	CUSIP[†]	Maturity	Interest Rate	Outstanding Principal Amount	Principal Amount Tendered
2016B ⁽¹⁾	167505RD0	12/1/2046	6.50%	\$150,000,000	\$72,055,000
2017A ⁽¹⁾	167505RM0	12/1/2046	7.00%	285,000,000	112,455,000
2017B ⁽¹⁾	167505RN8	12/1/2030	6.75%	75,000,000	33,000,000
2017B ⁽¹⁾	167505RP3	12/1/2042	7.00%	140,000,000	63,160,000
2017C	167505SJ6	12/1/2026	5.00%	22,295,000	15,470,000
2018A	167505US3	12/1/2026	5.00%	15,140,000	11,985,000
2018C	167505WA0	12/1/2026	5.00%	51,385,000	38,015,000

⁽¹⁾ Term Bonds.

[†] 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.