

**MASSACHUSETTS DEVELOPMENT FINANCE AGENCY**

**Revenue Bonds, Dana-Farber Cancer Institute Issue, Series N (2016)**

**PRELIMINARY NOTICE OF RESULTS**

**DATED APRIL 30, 2026**

**Relating to**

**OFFER TO PURCHASE BONDS DATED APRIL 21, 2026**

**made by**

**DANA-FARBER CANCER INSTITUTE, INC. and DANA-FARBER, INC.**

*The purpose of this Preliminary Notice of Results, dated April 30, 2026 (the “Preliminary Notice”) is to provide notice of the preliminary determination of Dana-Farber Cancer Institute, Inc. and Dana-Farber, Inc. (collectively, the “Institution”) to accept or reject for purchase certain Target Bonds, as defined in the Offer to Purchase Bonds dated April 21, 2026 (the “Offer”). All terms used herein and not otherwise defined are used as defined in the Offer. The Offer expired at 5:00 p.m., New York City time, on April 29, 2026.*

*Pursuant to the terms and conditions set forth in the Offer, the Institution is preliminarily accepting for purchase the principal amounts of the Target Bonds listed in Exhibit A attached hereto at the prices indicated on the front cover of the Offer. The principal amounts of the Target Bonds in this Preliminary Notice are preliminary and subject to change.* The Institution will deliberate on whether or not to accept such Target Bonds tendered for purchase in Exhibit A. In particular, the Institution may choose to accept less than the full amount of the Target Bonds tendered for purchase based on market conditions at the time of the sale of the Massachusetts Development Finance Agency Revenue Bonds, Dana-Farber Cancer Institute Issue, Series Q (the “**Series Q Bonds**”). The Institution will make a final acceptance of the Target Bonds that the Institution will purchase, subject to the terms and conditions of the Offer, at or around 4:00 p.m., New York City time, on May 1, 2026 (as such date may be extended by the Institution).

The purchase of any Target Bonds pursuant to the Offer is contingent, among other things, on the issuance of the Series Q Bonds and on the Institution’s determination in its sole and absolute discretion of a satisfactory and sufficient economic benefit as a result of the consummation of the Tender Offer made pursuant to the Offer when taken together with the terms of the Series Q Bonds and is also subject to the terms of the Offer and certain other conditions as described herein, including the rights of the Institution to terminate the Offer in accordance with the terms thereof.

The Series Q Bonds are expected to be issued on or about May 14, 2026, subject to the satisfaction of certain customary purchase and delivery conditions. However, no assurance can be provided that the Series Q Bonds will be issued at all, or will be issued in an amount sufficient to pay the Purchase Prices of Target Bonds tendered for purchase, or that any Target Bonds offered for purchase by a Bondowner will be purchased. See “TERMS OF THE TENDER OFFER—Acceptance of Tenders; Notice of Results,” and “—Conditions to Purchase” in the Offer for more information. The Offer, including the Preliminary Official Statement dated April 21, 2026, relating to the Series Q Bonds, 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 <http://www.globic.com/danafarber>.

Any questions can be directed to:

***The Dealer Manager for the Offer:***

**GOLDMAN SACHS & CO. LLC**  
200 West Street  
New York, New York 10282-2198  
Attn: Ken Ukaigwe  
Phone: (212) 357-3189  
Email: ken.ukaigwe@gs.com

***The Information Agent and Tender Agent for the Offer:***

**GLOBIC ADVISORS, INC.**  
477 Madison Avenue, 6<sup>th</sup> Floor  
New York, New York 10022  
Attn: Robert Stevens  
Banks and Brokers call: (212) 227-9622  
Email: rstevens@globic.com

Document Website: [www.globic.com/danafarber](http://www.globic.com/danafarber)

Dated: April 30, 2026

## EXHIBIT A

### PRELIMINARY NOTICE

The following table reflects the Target Bonds that the Institution has preliminarily determined to accept or reject for purchase. The principal amount tendered for purchase is as reported by the Information and Tender Agent. *The principal amounts preliminarily accepted for tender and rejected are preliminary and subject to change.*

**Massachusetts Development Finance Agency  
Revenue Bonds, Dana-Farber Cancer Institute Issue, Series N (2016)**

CUSIP No. <sup>(1)</sup>	Maturity Date (Dec. 1)	Interest Rate	Outstanding Principal Amount	Principal Amount Tendered for Purchase	Principal Amount Preliminarily Accepted for Purchase <sup>(2)</sup>	Target Bonds Preliminarily Rejected <sup>(2)</sup>
57584XNQ0	2029	5%	\$ 8,175,000	\$ 1,780,000	\$ 1,780,000	--
57584XNR8	2030	5%	8,615,000	1,300,000	1,300,000	--
57584XNS6	2031	5%	9,080,000	1,850,000	1,850,000	--
57584XNT4	2032	5%	9,565,000	1,545,000	1,545,000	--
57584XNU1	2033	5%	10,075,000	3,980,000	3,980,000	--
57584XNV9	2034	5%	10,620,000	3,135,000	3,135,000	--
57584XNW7	2035	5%	11,190,000	125,000	125,000	--
57584XNX5	2036	5%	11,790,000	1,420,000	1,420,000	--
57584XNY3	2041	5%	68,170,000	30,375,000	30,375,000	--
57584XNZ0	2046	5%	85,915,000	31,635,000	31,635,000	--

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<sup>1</sup> CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein are provided by CUSIP Global Services, managed by FactSet Research Systems Inc. on behalf of the American Bankers Association. CUSIP numbers have been assigned by an independent company and are included solely for the convenience of the holders of the Target Bonds. None of the Agency, the Dealer Manager, the Information and Tender Agent or their agents or counsel assume responsibility for the accuracy of such numbers.

<sup>2</sup> Preliminary; subject to change.