

FINAL NOTICE OF ACCEPTANCE

regarding

OFFER TO TENDER BONDS

made by

EAST BATON ROUGE SEWERAGE COMMISSION

in connection with

**EAST BATON ROUGE SEWERAGE COMMISSION
REVENUE REFUNDING BONDS, SERIES 2020B**

AND

**LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES
AND COMMUNITY DEVELOPMENT AUTHORITY**

SUBORDINATE LIEN REVENUE REFUNDING BONDS

(EAST BATON ROUGE SEWERAGE COMMISSION PROJECTS), SERIES 2020A (TAXABLE)

Pursuant to the Offer to Tender Bonds, dated November 3, 2025, (the "*Tender Offer*"), the East Baton Rouge Sewerage Commission (the "*Commission*"), offered to the beneficial owners (the "*Bondholders*") of the above-captioned bonds of the Commission and the Louisiana Local Government Environmental Facilities and Community Development Authority with the maturities and CUSIP numbers listed on page (i) of the Tender Offer (collectively, the "*Bonds*") to use a portion of the proceeds of the Commission's Revenue Refunding Bonds, Series 2025A (the "*Series 2025A Bonds*") to purchase Bonds tendered by any Bondholder as further described in the Tender Offer. Capitalized terms used herein and not otherwise defined are as defined in the Tender Offer.

The Tender Offer expired at 5:00 p.m., New York City time, on November 17, 2025.

Pursuant to the terms and conditions set forth in the Tender Offer, the Commission has accepted the Bonds tendered (the "*Tendered Bonds*") pursuant to the Tender Offer as of the Expiration Date as listed in **Exhibit A** attached hereto, subject to the conditions set forth in the Tender Offer.

As described in the Tender Offer, the Commission has elected to apply purchases of certain term bonds to mandatory sinking fund installments of its choosing, as set forth in **Exhibit B** attached hereto.

The yields on the Reference Treasury Securities for the Bonds were determined at 10:00 a.m., New York City time, on November 19, 2025. The Notice of Bonds Purchase Prices has been made available: (i) electronically on the Electronic Municipal Market Access ("*EMMA*") website; (ii) to DTC and to the DTC participants holding the Bonds; and (iii) electronically on the website of the Tender and Information Agent (identified below) at www.globic.com/ebroscos.

The Settlement Date is the day on which the Tendered Bonds accepted for purchase by the Commission will be purchased for cash. The Settlement Date is expected to be December 4, 2025, unless extended, and is subject to the conditions set forth in the Tender Offer. The Commission may change the Settlement Date by giving notice as described in the Tender Offer.

The purchase price paid by the Commission to purchase the Tendered Bonds will be paid from the net proceeds of the Series 2025A Bonds. The Commission has no other funds for such purpose. The Series 2025A Bonds are expected to be issued on the Settlement Date, subject to the satisfaction of certain

customary purchase and delivery conditions. However, no assurance can be provided that the Series 2025A Bonds will be issued.

Any questions can be directed to the Tender and Information or the Dealer Manager.

The Tender and Information for the Tender Offer is:

GLOBIC ADVISORS

Attn: Robert Stevens

Tel: (212) 227-9622 | E-Mail: rstevens@globic.com

Document Website: www.globic.com/ebrosco

The Dealer Manager for the Tender Offer is:

BOFA SECURITIES, INC.

Attn: Geoffrey W. Hoyes

Tel: (215) 446-7020 | Email: geoffrey.hoyes@bofa.com

Dated: November 20, 2025

EXHIBIT A

BONDS – TENDERED BONDS

The table below describes the Bonds that have been accepted for purchase by the Commission, subject to the conditions set forth in the Tender Offer.

EAST BATON ROUGE SEWERAGE COMMISSION Revenue Refunding Bonds, Series 2020B (Taxable)

CUSIP*	Maturity	Interest Rate	Outstanding			Bonds Rejected
			Principal Amount	Bonds Tendered	Bonds Accepted	
270618GN5	2/1/2027	1.347%	\$ 8,275,000	\$ 2,150,000	\$ 2,150,000	–
270618GP0	2/1/2028	1.543%	8,400,000	6,295,000	6,295,000	–
270618GQ8	2/1/2029	1.643%	8,545,000	3,980,000	3,980,000	–
270618GR6	2/1/2030	1.693%	8,690,000	3,125,000	3,125,000	–
270618GS4	2/1/2031	1.793%	8,860,000	5,690,000	5,690,000	–
270618GT2	2/1/2032	1.893%	19,680,000	10,870,000	10,870,000	–
270618GU9	2/1/2033	1.993%	20,065,000	12,350,000	12,350,000	–
270618GV7	2/1/2034	2.043%	20,475,000	11,000,000	11,000,000	–
270618GW5	2/1/2035	2.093%	20,900,000	8,000,000	8,000,000	–
270618GX3	2/1/2039	2.437%	88,745,000	30,100,000	30,100,000	–

LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY Subordinate Lien Revenue Refunding Bonds (East Baton Rouge Sewerage Commission Projects), Series 2020A (Taxable)

CUSIP*	Maturity	Interest Rate	Outstanding			Bonds Rejected
			Principal Amount	Bonds Tendered	Bonds Accepted	
54628CML3	2/1/2027	1.547%	\$ 7,510,000	\$ 1,500,000	\$ 1,500,000	–
54628CMM1	2/1/2028	1.743%	12,150,000	4,320,000	4,320,000	–
54628CMN9	2/1/2029	1.843%	7,375,000	4,665,000	4,665,000	–
54628CMP4	2/1/2030	1.893%	7,920,000	2,310,000	2,310,000	–
54628CMQ2	2/1/2031	2.043%	9,945,000	8,945,000	8,945,000	–
54628CMR0	2/1/2032	2.183%	11,225,000	3,875,000	3,875,000	–
54628CMS8	2/1/2033	2.343%	13,160,000	1,450,000	1,450,000	–
54628CMT6	2/1/2034	2.393%	9,115,000	5,000,000	5,000,000	–
54628CMU3	2/1/2035	2.443%	14,080,000	4,080,000	4,080,000	–
54628CMV1	2/1/2040	2.787%	72,390,000	6,000,000	6,000,000	–
54628CMW9	2/1/2043	2.587%	46,470,000	13,400,000	13,400,000	–
54628CMX7	2/1/2048	2.637%	58,010,000	8,090,000	8,090,000	–

Accrued Interest on the Bonds tendered for purchase will be paid up to but not including the Settlement Date in addition to the Purchase Price.

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EXHIBIT B**SINKING FUND INSTALLMENT ALLOCATIONS****EAST BATON ROUGE SEWERAGE COMMISSION****Revenue Refunding Bonds, Series 2020B (Taxable), maturing February 1, 2039**

CUSIP*	Interest Rate	Sinking Fund Redemption Date (January 1)	Outstanding Sinking Fund Installments	Application of Purchases	Remaining Sinking Fund Installments
270618GX3	2.437%	2/1/2036	\$ 21,380,000	\$ 21,380,000	–
270618GX3	2.437%	2/1/2037	21,910,000	8,720,000	\$ 13,190,000
270618GX3	2.437%	2/1/2038	22,450,000	–	22,450,000
270618GX3	2.437%	2/1/2039	23,005,000	–	23,005,000

LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY**Subordinate Lien Revenue Refunding Bonds (East Baton Rouge Sewerage Commission Projects), Series 2020A (Taxable), maturing February 1, 2040**

CUSIP*	Interest Rate	Sinking Fund Redemption Date (January 1)	Outstanding Sinking Fund Installments	Application of Purchases	Remaining Sinking Fund Installments
54628CMV1	2.787%	2/1/2036	\$ 900,000	\$ 900,000	–
54628CMV1	2.787%	2/1/2037	16,355,000	5,100,000	\$ 11,255,000
54628CMV1	2.787%	2/1/2038	16,825,000	–	16,825,000
54628CMV1	2.787%	2/1/2039	17,315,000	–	17,315,000
54628CMV1	2.787%	2/1/2040	20,995,000	–	20,995,000

Subordinate Lien Revenue Refunding Bonds (East Baton Rouge Sewerage Commission Projects), Series 2020A (Taxable), maturing February 1, 2043

CUSIP*	Interest Rate	Sinking Fund Redemption Date (January 1)	Outstanding Sinking Fund Installments	Application of Purchases	Remaining Sinking Fund Installments
54628CMW9	2.587%	2/1/2041	\$ 1,625,000	\$ 1,625,000	–
54628CMW9	2.587%	2/1/2042	22,130,000	11,775,000	\$ 10,355,000
54628CMW9	2.587%	2/1/2043	22,715,000	–	22,715,000

Subordinate Lien Revenue Refunding Bonds (East Baton Rouge Sewerage Commission Projects), Series 2020A (Taxable), maturing February 1, 2048

CUSIP*	Interest Rate	Sinking Fund Redemption Date (January 1)	Outstanding Sinking Fund Installments	Application of Purchases	Remaining Sinking Fund Installments
54628CMX7	2.637%	2/1/2046	\$ 13,300,000	\$ 8,090,000	\$ 5,210,000
54628CMX7	2.637%	2/1/2047	27,380,000	–	27,380,000
54628CMX7	2.637%	2/1/2048	17,330,000	–	17,330,000

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