

NOTICE OF PURCHASE PRICES

Dated September 17, 2024

relating to the

Invitation to Tender Bonds for Purchase, dated August 23, 2024

made by

A.B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM

to the Beneficial Owners of

A.B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM

General Revenue Bonds, 2021 Series A (Federally Taxable)

Base CUSIP number: 40064R

Pursuant to the Invitation to Tender Bonds for Purchase, dated August 23, 2024 (the “**Invitation**”), including the Preliminary Official Statement, dated August 23, 2024, relating to the A.B. Won Pat International Airport Authority, Guam (the “**Authority**”) General Revenue Bonds, 2024 Series A (AMT) and General Revenue Bonds, 2024 Series B (Non-AMT), attached thereto as Appendix A, the Authority invited Holders of certain of its General Revenue Bonds, 2021 Series A (Federally Taxable) listed on page (ii) hereof (the “**Target Bonds**”) to offer all or a portion of their Target Bonds to the Authority for cash purchase by the Authority, subject to the terms and conditions described therein. Capitalized terms used in this Notice of Purchase Prices and not otherwise defined have the meanings given to such terms in the Invitation.

The Purchase Prices for the Target Bonds of each CUSIP number are set forth on page (ii) hereof. The Purchase Price of each CUSIP number of Target Bonds was determined based on a Purchase Yield (as defined in the Preliminary Notice of Acceptance relating to the Target Bonds) of each Target Bond, which for each Target Bond is equal to the yield on the relevant Adjusted Treasury Yield plus the Purchase Spread for such Target Bonds (as described in the Preliminary Notice of Acceptance relating to the Target Bonds and listed on page (ii) hereof). The yields on the relevant Benchmark Treasury Securities and the Adjusted Treasury Yield, which were determined at approximately 10:00 a.m., Eastern time, on September 17, 2024, are set forth on page (ii) hereof.

On September 18, 2024, unless such date is extended by the Authority (the “**Final Acceptance Date**”), the Authority will make a final determination of the principal amount of Target Bonds of each CUSIP number that it wishes to purchase (each such principal amount, a “**Purchased Amount**”) from among those Target Bonds of such CUSIP number preliminarily accepted for purchase as described in the Preliminary Notice of Acceptance dated September 16, 2024. The Authority is under no obligation to purchase any Target Bonds preliminarily accepted, and the Authority will determine in its sole discretion if it will purchase any Target Bonds. The final determination whether to purchase Target Bonds that were preliminarily accepted for purchase, and, if less or more than all of the Target Bonds that were preliminarily accepted for purchase are finally accepted for purchase, the reduction or increase of the amounts of Target Bonds that will be purchased, will be made in the order of priority as described in the Invitation.

*Any questions can be directed to the **Information Agent and Tender Agent** for the Invitation:*

Globic Advisors
Attention: Robert Stevens
212-227-9622
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Document website: <https://www.globic.com/giaa>

A.B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM
General Revenue Bonds, 2021 Series A (Federally Taxable)
Base CUSIP number: 40064R

Maturity Date (October 1)	CUSIP number Suffix*	Interest Rate	Benchmark Treasury Security⁽¹⁾	Yield on Benchmark Treasury Security⁽¹⁾	Yield Adjustment in Basis Points	Purchase Spread in Basis Points[†]	Purchase Yield	Purchase Price[‡]
2025	EC9	2.499%	2-Year	3.609%	-100.0	+45.0	3.059%	99.464
2026	ED7	2.699	2-Year	3.609	-100.0	+100.0	3.609	98.277
2027	EE5	2.899	3-Year	3.469	0.0	+75.0	4.219	96.341
2028	EF2	3.099	5-Year	3.448	0.0	+85.0	4.298	95.657
2029	EG0	3.189	5-Year	3.448	0.0	+65.0	4.098	95.943
2030	EH8	3.339	7-Year	3.538	0.0	+75.0	4.288	95.041
2031	EJ4	3.489	7-Year	3.538	0.0	+80.0	4.338	94.934
2036 ⁽²⁾	EK1	3.839	10-Year	3.646	0.0	+105.0	4.696	93.694
2043 ⁽³⁾	EL9	4.460	20-Year	4.013	0.0	+100.0	5.013	94.046

Benchmark Treasury Securities

2-Year	UST 3.750% due 08/31/2026 CUSIP: 91282CLH2
3-Year	UST 3.375% due 09/15/2027 CUSIP: 91282CLL3
5-Year	UST 3.625% due 08/31/2029 CUSIP: 91282CLK5
7-Year	UST 3.750% due 08/31/2031 CUSIP: 91282CLJ8
10-Year	UST 3.875% due 08/15/2034 CUSIP: 91282CLF6
20-Year	UST 4.125% due 08/15/2044 CUSIP: 912810UD8

* CUSIP is a registered trademark of the American Bankers Association. CUSIP number information herein is provided by CUSIP Global Services, managed on behalf of the American Bankers Association by FactSet Research Systems Inc. This information is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. CUSIP numbers are provided for convenience of reference only. None of the Authority, the Dealer Manager, or the Information Agent and Tender Agent nor their respective agents or counsel assumes responsibility for the accuracy of such numbers.

† Purchase Spread for each CUSIP number (in basis points) is added to the Adjusted Treasury Yield to arrive at the Purchase Yield for each CUSIP number used to determine the Purchase Price for each CUSIP number in accordance with the terms of the Invitation.

‡ Purchase Price in \$ per \$100 principal amount. Purchase Price excludes accrued but unpaid interest up to but not including the Settlement Date, which will also be paid on the Settlement Date.

(1) Each Benchmark Treasury Security is the most recently auctioned “on-the-run” United States Treasury Security for the maturity indicated as of approximately 10:00 a.m., Eastern Time, on September 17, 2024. The yield on the Benchmark Treasury Security to be used in establishing the Purchase Prices for the Target Bonds is based on the bid-side price of the U.S. Benchmark Treasury as quoted on the Bloomberg Bond Trader FIT series of pages in accordance with the terms of the Invitation.

(2) The Target Bond maturing on October 1, 2036 is subject to redemption from mandatory sinking account payments on October 1 in the years 2032, 2033, 2034, 2035 and 2036, and its Purchase Price was calculated assuming its average life date of November 24, 2033 as its maturity date.

(3) The Target Bond maturing on October 1, 2043 is subject to redemption from mandatory sinking account payments on October 1 in the years 2037, 2038, 2039, 2040, 2041, 2042 and 2043, and its Purchase Price was calculated assuming its average life date of June 2, 2040 as its maturity date.