

NOTICE OF TAXABLE PURCHASE PRICES

relating to the
**INVITATION TO TENDER BONDS FOR PURCHASE
DATED MAY 15, 2026**

made by
**THE CITY OF LINCOLN, NEBRASKA
LINCOLN ELECTRIC SYSTEM**

to the Beneficial Owners of

**THE CITY OF LINCOLN, NEBRASKA
LINCOLN ELECTRIC SYSTEM**

Revenue Refunding Bonds, Series 2016

Revenue Bonds, Series 2018

Revenue Refunding Bonds, Taxable Series 2020B

**CUSIP⁽¹⁾ NOS. 534272M63, 534272M71, 534272M89, 534272M97, 534272N21, 534272N39, 534272N47, 534272N54,
534272N62 (the “Taxable Target Bonds”)**

Pursuant to the Invitation to Tender Bonds for Purchase dated May 15, 2026 (the “*Invitation*”), the Lincoln Electric System (the “*LES*”) of the City of Lincoln, Nebraska (the “*City*”) offered to purchase all or a portion of the Target Bonds tendered by any Bondholder for cash (the “*Offer*”). The applicable Purchase Prices for tendered Target Bonds were determined as set forth in the Invitation and as described below. All terms used herein and not otherwise defined are used as defined in the Invitation.

The Invitation expired on Friday, May 29, 2026, and will not be extended.

The Purchase Prices for the Taxable Target Bonds of each CUSIP are set forth on Appendix A hereto. The Purchase Price of each CUSIP of Taxable Target Bonds was determined based on a Purchase Yield of each Taxable Target Bond, which for each Taxable Target Bond is equal to the yield on the relevant Reference Treasury Security plus the Purchase Spread for such Taxable Target Bonds (as described in the Invitation). The yields on the relevant Reference Treasury Securities, which were determined at approximately 10:00 a.m., Eastern time, on June 2, 2026, are also set forth on Appendix A hereto.

By 5:00 p.m., Eastern time, on June 3, 2026, unless such date is extended by the LES, the LES will make a final determination of the principal amount of Target Bonds that it wishes to purchase from among those Target Bonds tendered for purchase by the Expiration Date in accordance with the Offer, as described in the Notice of Results dated June 1, 2026. The LES is under no obligation to purchase any Target Bonds tendered for purchase, and the LES will determine in its sole discretion whether it will purchase any Target Bonds.

Any questions can be directed to the Information and Tender Agent, Globic Advisors Inc., at (212) 227-9699, Attention: Robert Stevens, rstevens@globic.com.

Dated: June 2, 2026

⁽¹⁾ CUSIP Global Services (“CGS”) has provided the CUSIP data herein. FactSet Research Systems Inc. manages CGS on behalf of the American Bankers Association. This Notice’s inclusion of CUSIP data is for convenience and reference only, and does not create a database or serve as a substitute for the CUSIP service. None of the LES, the City, the Dealer Manager, the Information and Tender Agent, or their respective agents or counsel assumes responsibility for the data’s accuracy.

APPENDIX A

TAXABLE PURCHASE PRICES

**THE CITY OF LINCOLN, NEBRASKA
LINCOLN ELECTRIC SYSTEM
REVENUE REFUNDING BONDS, TAXABLE SERIES 2020B**

CUSIP⁽¹⁾ NOS. 534272M63, 534272M71, 534272M89, 534272M97, 534272N21, 534272N39, 534272N47, 534272N54, 534272N62

CUSIP⁽¹⁾	Maturity	Interest Rate	Reference Treasury Security	Reference Treasury Security Yield	Purchase Spread (basis points)	Purchase Yield	Offer Purchase Price
534272M63	9/1/2029	1.469%	UST 3.875% due 05/15/2029 CUSIP:91282CQR5	4.099%	-27.5 bps	3.824%	92.991%
534272M71	9/1/2030	1.499	UST 3.875% due 04/30/2031 CUSIP:91282CQK0	4.175	-30.0 bps	3.875	90.892
534272M89	9/1/2031	1.649	UST 3.875% due 04/30/2031 CUSIP:91282CQK0	4.175	-22.5 bps	3.950	89.297
534272M97	9/1/2032	1.749	UST 4.125% due 04/30/2033 CUSIP:91282CQN4	4.309	-32.5 bps	3.984	87.845
534272N21	9/1/2033	1.799	UST 4.125% due 04/30/2033 CUSIP:91282CQN4	4.309	-25.0 bps	4.059	86.028
534272N39	9/1/2034	1.849	UST 4.375% due 05/15/2036 CUSIP:91282CQQ7	4.457	-32.5 bps	4.132	84.273
534272N47	9/1/2035	1.979	UST 4.375% due 05/15/2036 CUSIP:91282CQQ7	4.457	-22.5 bps	4.232	82.992
534272N54	9/1/2036	2.049	UST 4.375% due 05/15/2036 CUSIP:91282CQQ7	4.457	-15.0 bps	4.307	81.532
534272N62	9/1/2037	2.099	UST 4.375% due 05/15/2036 CUSIP:91282CQQ7	4.457	-7.5 bps	4.382	79.975

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