

NOTICE OF FINAL ACCEPTANCE

Regarding

INVITATION TO TENDER BONDS FOR PURCHASE

made by

OREGON STATE UNIVERSITY

GENERAL REVENUE BONDS, 2015A

GENERAL REVENUE BONDS, 2017 (FEDERALLY TAXABLE)

GENERAL REVENUE BONDS, 2019 (FEDERALLY TAXABLE)

BASE CUSIP: 68608W

Expiration Date: May 20, 2024

Pursuant to its Invitation to Tender Bonds for Purchase, dated May 6, 2024 (the “Invitation”), Oregon State University (the “University”) offered to purchase for cash certain bonds of the series and maturities listed on the inside cover pages of the Invitation. Capitalized terms used herein and not otherwise defined are used as defined in the Invitation.

The Invitation expired as of 5:00 p.m., Eastern Standard Time, on May 20, 2024 and has not been extended, taking into account the University’s rights to waive any Financing Conditions and any irregularities or defects in any tender.

Pursuant to and subject to the terms of the Invitation, the principal amounts of Target Bonds of each CUSIP Number that the University is accepting for purchase (each such principal amount, a “Purchased Amount”) and the Purchase Spread, if applicable, and Purchase Price for the Target Bonds of each such CUSIP Number are set forth in Exhibit A attached hereto. **All of the Target Bonds set forth as preliminarily accepted for purchase in the Notice of Preliminary Acceptance, dated May 21, 2024, have been accepted for purchase by the University.**

Subject to the terms set forth in the Invitation, the University accepts the bonds tendered for purchase for cash consideration, through expiration, that are set forth in the table attached hereto as Exhibit A.

The Settlement Date is the day on which bonds accepted for cash purchase will be purchased and paid for at the applicable Purchase Price. The Settlement Date is expected to be June 5, 2024, unless extended, and is subject to the conditions set forth in the Invitation.

Any questions can be directed to the Information Agent, Globic Advisors, at 212-227-9622 or the Dealer Manager, BofA Securities, Inc., at (646) 743-1362.

Dated: May 23, 2024

Exhibit A
Oregon State University

Acceptance Table: Purchased Bonds

The tables below provide a listing of the respective principal amount of the Target Bonds of each CUSIP Number that have been accepted for purchase by the University.

GENERAL REVENUE BONDS, 2015A

CUSIP ⁽¹⁾ (68608W)	Maturity (April 1)	Interest Rate	Outstanding Principal Amount	Par Call Date	Maximum Principal Amount to be Accepted	Principal Amount Offered	Principal Amount Accepted	Principal Amount Rejected	Purchase Price (% of Principal Amount)
AA0	2045	5.00%	\$41,040,000	04/01/2025	\$41,040,000	\$14,365,000	\$14,365,000	\$0	102.017

TAXABLE TARGET BONDS

CUSIP ⁽¹⁾ (68608W)	Maturity (April 1)	Interest Rate	Outstanding Principal Amount	Par Call Date	Maximum Principal Amount to be Accepted	Principal Amount Offered	Pro Rata Acceptance Ratio	Principal Amount Accepted ⁽²⁾	Principal Amount Rejected	Purchase Spread (in basis points)	Purchase Price (% of Principal Amount)
AH5	2049	3.750%	\$72,705,000	4/1/2027	\$54,245,000	\$890,000	N/A	\$0	\$890,000	N/A	N/A
AJ1	2043	3.882	21,075,000	4/1/2029	10,295,000	1,020,000	N/A	1,020,000	0	14.0	88.587
AK8	2052	4.052	118,925,000	4/1/2029	58,095,000	13,820,000	N/A	13,275,000	545,000	40.0	86.648

⁽¹⁾ 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 University, the Dealer Manager, or the Information and Tender Agent nor their respective agents or counsel assumes responsibility for the accuracy of such numbers.

⁽²⁾ All offers received at or above the Purchase Spread have been accepted, subject to the maximum principal amount of Target Bonds that may be accepted for purchase if tendered (as shown above). Purchase Spread for each CUSIP Number (in basis points) is added to the Treasury Yield to arrive at the Purchase Yield for each CUSIP Number of Taxable Target Bonds used to determine the Purchase Price for each CUSIP Number of Taxable Target Bonds in accordance with the terms of the Invitation.