

NOTICE OF TAXABLE BONDS PURCHASE PRICES

regarding

OFFER TO TENDER BONDS DATED DECEMBER 20, 2024

made by

THE REGENTS OF THE UNIVERSITY OF COLORADO

to the Holders described herein of all or any portion of the maturities of

THE REGENTS OF THE UNIVERSITY OF COLORADO

University Enterprise Refunding Revenue Bonds, Taxable Series 2015C

University Enterprise Revenue Bonds, Series 2016A

University Enterprise Refunding Revenue Bonds, Series 2016B-1

University Enterprise Refunding Revenue Bonds, Series 2017A-1

University Enterprise Revenue Bonds, Series 2018B

University Enterprise Refunding Revenue Bonds, Taxable Series 2019A

University Enterprise Refunding Revenue Bonds, Taxable Series 2019A-2

University Enterprise Revenue and Refunding Revenue Bonds, Series 2019B

University Enterprise Refunding Revenue Bonds, Taxable Series 2020B-2

University Enterprise Refunding Revenue Bonds, Taxable Series 2021B

University Enterprise Refunding Revenue Bonds, Taxable Series 2021C-1

University Enterprise Refunding Revenue Bonds, Series 2021C-4

The purpose of this Notice of Taxable Bonds Purchase Prices dated January 16, 2025 (the "Pricing Notice") is to provide Purchase Prices of the Taxable Bonds. All other terms relating to the Tender Offer remain unchanged.

Pursuant to the Offer to Tender Bonds, dated December 20, 2024 (as may be amended or supplemented, the "**Offer**"), the Preliminary Official Statement relating to the Regents of the University of Colorado University Enterprise Refunding Revenue Bonds Series 2025B (the "**Series 2025B Bonds**"), dated December 20, 2024 (the "**Preliminary Official Statement**"), and this Pricing Notice, the Board of Regents of the University of Colorado (the "**Board**") offered to purchase all Bonds tendered by any Bondholder for cash (the "**Tender Offer**"), with respect to the Taxable Bonds, at the applicable purchase prices based on a fixed spread to be added to the yields on certain benchmark United States Treasury Securities set forth in this Pricing Notice plus Accrued Interest on the Bonds tendered for purchase to but not including the Settlement Date. The purchase price paid by the Board for Bonds tendered and accepted pursuant to the Tender Offer will be paid from the net proceeds of the Series 2025B Bonds.

All terms used herein and not otherwise defined are used as defined in the Offer.

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Purchase Prices and Benchmark Yield

The Purchase Prices for the Taxable Bonds are provided in the table below. The Purchase Price to be paid on the Settlement Date excludes Accrued Interest on the Taxable Bonds tendered for purchase, which interest will be paid to but not including the Settlement Date in addition to the Purchase Price, from other legally available funds of the Board.

<u>Series</u>	<u>CUSIP*</u>	<u>Maturity</u>	<u>Benchmark Treasury Security†</u>	<u>Benchmark Yield†</u>	<u>Fixed Spread</u>	<u>Purchase Yield</u>	<u>Purchase Price (% of Principal Amount)</u>
2015C	91417KN31	6/1/2027	2-Year	4.293%	- 48 bps	3.813%	98.350
2019A	91417NFK9	6/1/2026	2-Year	4.293%	- 55 bps	3.743	98.340
2019A	91417NFK6	6/1/2027	2-Year	4.293%	- 39 bps	3.903	96.924
2019A	91417NFL4	6/1/2028	3-Year	4.365%	- 35 bps	4.015	95.593
2019A	91417K3A7	6/1/2029	5-Year	4.470%	- 34 bps	4.130	94.216
2019A	91417K3B5	6/1/2030	5-Year	4.470%	- 28 bps	4.190	93.124
2019A	91417K3C3	6/1/2031	7-Year	4.571%	- 27 bps	4.301	91.523
2019A	91417K3D1	6/1/2032	7-Year	4.571%	- 21 bps	4.361	90.338
2019A	91417K3E9	6/1/2033	10-Year	4.672%	- 21 bps	4.462	88.933
2019A	91417K3F6	6/1/2034	10-Year	4.672%	- 16 bps	4.512	87.884
2019A	91417K3G4	6/1/2043	10-Year	4.672%	+ 15 bps	4.822	84.221
2019A-2	91417NET8	6/1/2026	2-Year	4.293%	- 56 bps	3.733	97.798
2019A-2	91417NEU5	6/1/2027	2-Year	4.293%	- 39 bps	3.903	95.888
2019A-2	91417NEV3	6/1/2028	3-Year	4.365%	- 35 bps	4.015	94.297
2019A-2	91417NEW1	6/1/2029	5-Year	4.470%	- 34 bps	4.130	92.487
2019A-2	91417NEX9	6/1/2030	5-Year	4.470%	- 45 bps	4.020	91.663
2019A-2	91417NEY7	6/1/2031	7-Year	4.571%	- 27 bps	4.301	89.105
2019A-2	91417K3V1	6/1/2033	7-Year	4.571%	- 16 bps	4.411	86.218
2019A-2	91417K3W9	6/1/2037	10-Year	4.672%	- 5 bps	4.622	82.759
2019A-2	91417K3X7	6/1/2047	20-Year	4.970%	- 1 bp	4.960	75.234
2020B-2	91417NGC3	6/1/2026	2-Year	4.293%	- 56 bps	3.733	96.623
2020B-2	91417NGD1	6/1/2027	2-Year	4.293%	- 39 bps	3.903	94.367
2020B-2	91417NGE9	6/1/2028	3-Year	4.365%	- 35 bps	4.015	92.288
2020B-2	91417NGF6	6/1/2029	5-Year	4.470%	- 34 bps	4.130	90.127
2020B-2	91417NGG4	6/1/2030	5-Year	4.470%	- 28 bps	4.190	88.290
2020B-2	91417NGH2	6/1/2031	7-Year	4.571%	- 27 bps	4.301	86.352
2020B-2	91417NGJ8	6/1/2032	7-Year	4.571%	- 21 bps	4.361	84.482
2020B-2	91417NGK5	6/1/2033	10-Year	4.672%	- 21 bps	4.462	82.438
2020B-2	91417NGL3	6/1/2034	10-Year	4.672%	- 24 bps	4.432	81.309
2020B-2	91417K5R8	6/1/2035	10-Year	4.672%	- 10 bps	4.572	79.126
2020B-2	91417K5S6	6/1/2042	20-Year	4.970%	- 13 bps	4.840	75.485
2020B-2	91417K5T4	6/1/2048	20-Year	4.970%	+ 8 bps	5.050	71.897
2021B	91417NGW9	6/1/2026	2-Year	4.293%	- 56 bps	3.733	96.734
2021B	91417NGX7	6/1/2027	2-Year	4.293%	- 39 bps	3.903	94.701
2021B	91417NGY5	6/1/2028	3-Year	4.365%	- 35 bps	4.015	92.633
2021C-1	91417NBM6	6/1/2026	2-Year	4.293%	- 46 bps	3.833	96.780
2021C-1	91417NBN4	6/1/2027	2-Year	4.293%	- 39 bps	3.903	94.947
2021C-1	91417NBP9	6/1/2028	3-Year	4.365%	- 35 bps	4.015	93.040
2021C-1	91417NBQ7	6/1/2029	5-Year	4.470%	- 34 bps	4.130	91.217
2021C-1	91417NBR5	6/1/2030	5-Year	4.470%	- 28 bps	4.190	89.698
2021C-1	91417NBS3	6/1/2031	7-Year	4.571%	- 27 bps	4.301	87.876
2021C-1	91417NBT1	6/1/2032	7-Year	4.571%	- 21 bps	4.361	86.519
2021C-1	91417NBU8	6/1/2033	10-Year	4.672%	- 21 bps	4.462	85.042
2021C-1	91417NBV6	6/1/2034	10-Year	4.672%	- 16 bps	4.512	84.000
2021C-1	91417NBW4	6/1/2035	10-Year	4.672%	- 10 bps	4.572	83.024
2021C-1	91417NBX2	6/1/2037	10-Year	4.672%	- 5 bps	4.622	82.106
2021C-1	91417NBY0	6/1/2042	20-Year	4.970%	- 6 bps	4.910	77.026
2021C-1	91417NBZ7	6/1/2049	20-Year	4.970%	+ 8 bps	5.050	73.373

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† Benchmark Treasury Securities are unchanged from the Invitation.