

NOTICE OF PRELIMINARY ACCEPTANCE OF TENDERED BONDS

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 Preliminary Acceptance of Tendered Bonds, dated January 15, 2025, (the “Preliminary Acceptance Notice”) is to provide notice of the Board’s preliminary acceptance for purchase of certain 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 (“**Preliminary Official Statement**”), 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**”) as further described in the Offer.

The Offer expired on January 14, 2025.

Pursuant to the terms and conditions set forth in the Tender Offer, *the Board is preliminarily accepting for purchase the Bonds as listed in Appendix A attached hereto, subject to the conditions set forth in the Tender Offer.* The Board will make a final acceptance of Bonds that the Board will purchase, subject to the terms of the Offer, on or about January 17, 2025. The Board is under no obligation to purchase any Bond preliminarily accepted and the Board will determine in its sole discretion if it will purchase any Bonds.

As described in the Tender Offer, in those instances in which tendered Bonds of a particular CUSIP exceeded the “Maximum Principal Amount that May be Accepted for Purchase” for such CUSIP, the Board will accept those tendered Bonds on a pro rata basis. All terms used herein and not otherwise defined are used as defined in the Offer.

If the Board makes a Final Acceptance, a portion of the purchase price paid by the Board for Bonds tendered and accepted pursuant to the Tender Offer is expected to be paid from the net proceeds of the Series 2025B Bonds.

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APPENDIX A – BOND ACCEPTED FOR PURCHASE (*PRELIMINARY*)

Taxable Bonds**

The table below provides the Taxable Bonds that have been preliminarily accepted for purchase by the Regents.

<u>Series</u>	<u>CUSIP*</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Outstanding Principal Amount</u>	<u>Maximum Principal Amount to be Accepted for Purchase</u>	<u>Bonds Tendered</u>	<u>Bonds Accepted**</u>	<u>Bonds Rejected**</u>
2015C	91417KN31	6/1/2027	3.039%	\$6,220,000	6,220,000	335,000	335,000	-
2019A	91417NFK9	6/1/2026	2.447%	\$9,485,000	9,385,000	2,915,000	2,915,000	-
2019A	91417NFK6	6/1/2027	2.506%	\$4,915,000	4,815,000	-	-	-
2019A	91417NFK3	6/1/2027	2.506%	\$4,915,000	4,815,000	-	-	-
2019A	91417NFK4	6/1/2028	2.586%	\$8,030,000	7,630,000	45,000	45,000	-
2019A	91417K3A7	6/1/2029	2.656%	\$11,610,000	11,200,000	2,510,000	2,510,000	-
2019A	91417K3B5	6/1/2030	2.736%	\$12,310,000	11,875,000	15,000	15,000	-
2019A	91417K3C3	6/1/2031	2.756%	\$9,965,000	9,510,000	920,000	920,000	-
2019A	91417K3D1	6/1/2032	2.806%	\$10,245,000	9,780,000	2,000,000	2,000,000	-
2019A	91417K3E9	6/1/2033	2.856%	\$10,285,000	9,805,000	2,000,000	2,000,000	-
2019A	91417K3F6	6/1/2034	2.906%	\$590,000	110,000	15,000	15,000	-
2019A	91417K3G4	6/1/2043	3.167%	\$17,115,000	11,905,000	4,615,000	4,615,000	-
2019A-2	91417NET8	6/1/2026	2.013%	\$645,000	30,000	-	-	-
2019A-2	91417NEU5	6/1/2027	2.035%	\$8,255,000	2,770,000	955,000	955,000	-
2019A-2	91417NEV3	6/1/2028	2.165%	\$350,000	15,000	10,000	10,000	-
2019A-2	91417NEW1	6/1/2029	2.215%	\$645,000	305,000	100,000	100,000	-
2019A-2	91417NEX9	6/1/2030	2.265%	\$4,585,000	915,000	170,000	170,000	-
2019A-2	91417NEY7	6/1/2031	2.315%	\$4,790,000	2,290,000	1,565,000	1,565,000	-
2019A-2	91417K3V1	6/1/2033	2.415%	\$2,750,000	1,315,000	-	-	-
2019A-2	91417K3W9	6/1/2037	2.615%	\$7,910,000	410,000	45,000	45,000	-
2019A-2	91417K3X7	6/1/2047	2.785%	\$16,125,000	14,290,000	15,055,000	14,290,000	765,000
2020B-2	91417NGC3	6/1/2026	1.093%	\$710,000	395,000	485,000	395,000	90,000
2020B-2	91417NGD1	6/1/2027	1.343%	\$435,000	115,000	135,000	115,000	20,000
2020B-2	91417NGE9	6/1/2028	1.513%	\$725,000	400,000	-	-	-
2020B-2	91417NGF6	6/1/2029	1.613%	\$3,380,000	965,000	100,000	100,000	-
2020B-2	91417NGG4	6/1/2030	1.713%	\$3,985,000	1,525,000	995,000	995,000	-
2020B-2	91417NGH2	6/1/2031	1.813%	\$5,680,000	2,725,000	20,000	20,000	-
2020B-2	91417NGJ8	6/1/2032	1.863%	\$4,150,000	1,145,000	2,790,000	1,145,000	1,645,000
2020B-2	91417NGK5	6/1/2033	1.913%	\$195,000	60,000	165,000	60,000	105,000
2020B-2	91417NGL3	6/1/2034	1.963%	\$5,220,000	1,420,000	3,265,000	1,420,000	1,845,000
2020B-2	91417K5R8	6/1/2035	2.013%	\$6,080,000	1,650,000	525,000	525,000	-
2020B-2	91417K5S6	6/1/2042	2.611%	\$23,655,000	10,900,000	590,000	590,000	-
2020B-2	91417K5T4	6/1/2048	2.811%	\$37,865,000	10,305,000	9,045,000	9,045,000	-
2021B	91417NGW9	6/1/2026	1.180%	\$645,000	360,000	-	-	-
2021B	91417NGX7	6/1/2027	1.495%	\$4,490,000	4,185,000	1,895,000	1,895,000	-
2021B	91417NGY5	6/1/2028	1.625%	\$5,425,000	6,755,000	2,165,000	2,165,000	-
2021C-1	91417NBM6	6/1/2026	1.314%	\$605,000	100,000	65,000	65,000	-
2021C-1	91417NBN4	6/1/2027	1.607%	\$610,000	100,000	335,000	-	335,000
2021C-1	91417NBP9	6/1/2028	1.757%	\$620,000	105,000	85,000	85,000	-
2021C-1	91417NBQ7	6/1/2029	1.891%	\$625,000	105,000	625,000	105,000	520,000
2021C-1	91417NBR5	6/1/2030	2.011%	\$640,000	105,000	640,000	105,000	535,000
2021C-1	91417NBS3	6/1/2031	2.091%	\$650,000	110,000	650,000	110,000	540,000
2021C-1	91417NBT1	6/1/2032	2.191%	\$670,000	110,000	670,000	110,000	560,000
2021C-1	91417NBU8	6/1/2033	2.291%	\$685,000	115,000	685,000	115,000	570,000
2021C-1	91417NBV6	6/1/2034	2.391%	\$1,615,000	275,000	1,615,000	275,000	1,340,000
2021C-1	91417NBW4	6/1/2035	2.491%	\$1,645,000	280,000	1,645,000	280,000	1,365,000
2021C-1	91417NBX2	6/1/2037	2.641%	\$1,450,000	245,000	1,450,000	245,000	1,205,000
2021C-1	91417NBY0	6/1/2042	2.867%	\$20,610,000	3,505,000	2,000,000	2,000,000	-
2021C-1	91417NBZ7	6/1/2049	2.967%	\$33,400,000	2,645,000	-	-	-

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** Preliminary, subject to change.

Tax-Exempt Bonds**

The table below provides the Tax-Exempt Bonds that have been *preliminarily accepted* for purchase by the Regents.

<u>Series</u>	<u>CUSIP*</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Outstanding Principal Amount</u>	<u>Maximum Principal Amount to be Accepted for Purchase</u>	<u>Bonds Tendered</u>	<u>Bonds Accepted**</u>	<u>Bonds Rejected**</u>
2016A	91417KP62	6/1/2027	5.000%	840,000	840,000	375,000	-	375,000
2016A	91417KP70	6/1/2028	5.000%	885,000	885,000	450,000	-	450,000
2016A	91417KP88	6/1/2029	5.000%	340,000	340,000	5,000	-	5,000
2016A	91417KP96	6/1/2030	5.000%	310,000	310,000	-	-	-
2016B-1	91417KT76	6/1/2038	4.000%	12,720,000	12,720,000	715,000	-	715,000
2017A-1	91417KU90	6/1/2029	5.000%	3,825,000	3,825,000	1,495,000	-	1,495,000
2017A-1	91417KV24	6/1/2030	5.000%	2,825,000	2,825,000	2,660,000	2,660,000	-
2017A-1	91417KV32	6/1/2031	5.000%	1,690,000	1,690,000	305,000	305,000	-
2017A-1	91417KV40	6/1/2032	4.000%	1,720,000	1,720,000	375,000	-	375,000
2017A-1	91417KV57	6/1/2033	4.000%	1,835,000	1,835,000	25,000	-	25,000
2017A-1	91417KV65	6/1/2034	4.000%	1,540,000	1,540,000	785,000	-	785,000
2018B	91417K2C4	6/1/2030	5.000%	1,690,000	1,690,000	410,000	-	410,000
2018B	91417K2D2	6/1/2031	5.000%	1,115,000	1,115,000	190,000	-	190,000
2018B	91417K2E0	6/1/2032	5.000%	630,000	630,000	175,000	175,000	-
2018B	91417K2F7	6/1/2033	5.000%	1,315,000	1,315,000	225,000	225,000	-
2018B	91417K2G5	6/1/2034	5.000%	725,000	725,000	130,000	130,000	-
2018B	91417K2H3	6/1/2035	4.000%	2,165,000	2,165,000	2,165,000	-	2,165,000
2018B	91417K2J9	6/1/2036	4.000%	2,250,000	2,250,000	1,455,000	-	1,455,000
2018B	91417K2K6	6/1/2037	5.000%	1,700,000	1,700,000	1,470,000	1,470,000	-
2018B	91417K2L4	6/1/2038	5.000%	2,455,000	2,455,000	2,455,000	2,455,000	-
2018B	91417K2Q3	6/1/2039	5.000%	2,575,000	2,575,000	2,575,000	2,575,000	-
2019B	91417K4L2	6/1/2032	5.000%	1,440,000	1,440,000	625,000	-	625,000
2019B	91417K4M0	6/1/2033	5.000%	1,905,000	1,905,000	1,230,000	1,230,000	-
2019B	91417K4N8	6/1/2034	5.000%	1,000,000	1,000,000	370,000	370,000	-
2019B	91417K4P3	6/1/2035	5.000%	1,140,000	1,140,000	505,000	505,000	-
2019B	91417K4Q1	6/1/2036	4.000%	3,865,000	3,865,000	1,065,000	-	1,065,000
2019B	91417NCB9	6/1/2044	5.000%	11,690,000	11,690,000	5,815,000	5,815,000	-
2021C-4	91417NCX1	6/1/2046	5.000%	17,045,000	17,045,000	16,545,000	-	16,545,000

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