

NOTICE OF PURCHASE PRICES

Regarding

INVITATION TO TENDER FOR PURCHASE

made by

THE COUNTY OF SACRAMENTO, CALIFORNIA

to the Holders described herein of all or any portion of the maturities listed in the table below of the following bond issues (collectively, the “Target Bonds”):

County of Sacramento

- **Airport System Senior Revenue Refunding Bonds, Series 2016A**
- **Airport System Senior Revenue Refunding Bonds, Series 2018B (Non-AMT Private Activity)**
- **Airport System Subordinate Revenue Refunding Bonds, Series 2016B**
- **Airport System Subordinate Revenue Refunding Bonds, Series 2018E (Non-AMT Private Activity)**

*The purpose of this Notice of Purchase Prices, dated August 5, 2025 (the “**Notice of Purchase Prices**”), is to set forth the Purchase Prices for the Target Bonds. All other terms relating to the Invitation (hereinafter defined) remain unchanged.*

Pursuant to the Invitation to Tender for Purchase, dated July 18, 2025, as amended July 25, 2025 (“the “Invitation”), the County of Sacramento, California (the “County”) invited tenders of Target Bonds for cash purchase by the County based on the applicable purchase price expressed as a dollar amount per \$1,000 principal amount of the Target Bonds at the applicable Purchase Price set forth in this Notice of Purchase Prices, plus accrued interest on the Target Bonds tendered for purchase to but not including the Settlement Date. All terms used herein and not otherwise defined are used as defined in the Invitation.

The Invitation, including the Preliminary Official Statement of the County, dated July 18, 2025, as supplemented July 24, 2025, relating to the County’s Series 2025 Bonds is available at: (i) at the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access website, currently located at <http://emma.msrb.org>, using the CUSIP numbers for the Target Bonds, and (ii) on the website of the Information Agent and Tender Agent at www.globic.com/sacramento.

Any questions are to be directed to the Information Agent and Tender Agent at (212) 227-9622.

PURCHASE PRICES FOR TARGET BONDS⁽¹⁾

Pursuant to the Invitation, the Purchase Prices for the Target Bonds are listed below.

| Target Bonds Series | CUSIP [†] | Maturity Date | Optional Redemption Date at Par | Interest Rate | Par Amount Outstanding | Reference BVAL Index | BVAL Yield | Fixed Spreads (bps) ⁽³⁾ | Purchase Yield | Purchase Price per \$1,000 Principal Amount |
|---------------------|--------------------|-------------------------|---------------------------------|---------------|------------------------|----------------------|------------|------------------------------------|----------------|---|
| Senior 2016A | 786107PC0 | 7/1/2041 ⁽²⁾ | 7/1/2026 | 5.000% | \$89,000,000 | Jul-2041 | 3.888% | -40.0 | 3.488% | \$1,012.71 |
| Senior 2018B | 786107QX3 | 7/1/2031 | 7/1/2028 | 5.000 | 4,145,000 | Jul-2031 | 2.578 | -27.0 | 2.308 | 1,074.16 |
| Senior 2018B | 786107QY1 | 7/1/2032 | 7/1/2028 | 5.000 | 4,345,000 | Jul-2032 | 2.731 | -27.0 | 2.461 | 1,069.76 |
| Senior 2018B | 786107QZ8 | 7/1/2033 | 7/1/2028 | 5.000 | 4,550,000 | Jul-2033 | 2.875 | -27.0 | 2.605 | 1,065.65 |
| Senior 2018B | 786107RA2 | 7/1/2034 | 7/1/2028 | 5.000 | 4,780,000 | Jul-2034 | 3.014 | -27.0 | 2.744 | 1,061.69 |
| Senior 2018B | 786107RB0 | 7/1/2035 | 7/1/2028 | 5.000 | 5,015,000 | Jul-2035 | 3.152 | -27.0 | 2.882 | 1,057.78 |
| Senior 2018B | 786107RC8 | 7/1/2036 | 7/1/2028 | 5.000 | 5,270,000 | Jul-2036 | 3.295 | -13.0 | 3.165 | 1,049.82 |
| Senior 2018B | 786107RD6 | 7/1/2037 | 7/1/2028 | 5.000 | 5,530,000 | Jul-2037 | 3.434 | -10.0 | 3.334 | 1,045.10 |
| Senior 2018B | 786107RE4 | 7/1/2038 | 7/1/2028 | 5.000 | 5,805,000 | Jul-2038 | 3.563 | -5.0 | 3.513 | 1,040.13 |
| Subordinate 2016B | 786107PD8 | 7/1/2035 | 7/1/2026 | 5.000 | 2,790,000 | Jul-2035 | 3.152 | -40.0 | 2.752 | 1,019.02 |
| Subordinate 2016B | 786107PE6 | 7/1/2036 | 7/1/2026 | 5.000 | 13,255,000 | Jul-2036 | 3.295 | -30.0 | 2.995 | 1,016.93 |
| Subordinate 2016B | 786107PF3 | 7/1/2041 ⁽²⁾ | 7/1/2026 | 5.000 | 76,745,000 | Jul-2041 | 3.888 | -30.0 | 3.588 | 1,011.86 |
| Subordinate 2018E | 786107SU7 | 7/1/2031 | 7/1/2028 | 5.000 | 10,210,000 | Jul-2031 | 2.578 | -17.0 | 2.408 | 1,071.28 |
| Subordinate 2018E | 786107SV5 | 7/1/2032 | 7/1/2028 | 5.000 | 10,720,000 | Jul-2032 | 2.731 | -17.0 | 2.561 | 1,066.90 |
| Subordinate 2018E | 786107SW3 | 7/1/2033 | 7/1/2028 | 5.000 | 11,260,000 | Jul-2033 | 2.875 | -17.0 | 2.705 | 1,062.80 |
| Subordinate 2018E | 786107SX1 | 7/1/2034 | 7/1/2028 | 5.000 | 11,820,000 | Jul-2034 | 3.014 | -17.0 | 2.844 | 1,058.86 |
| Subordinate 2018E | 786107SY9 | 7/1/2035 | 7/1/2028 | 5.000 | 7,580,000 | Jul-2035 | 3.152 | -17.0 | 2.982 | 1,054.96 |

(1) Purchase Prices were determined using the methodology set forth in the Invitation in “Determination of Purchase Prices.”

(2) Term Bond.

(3) Fixed spreads are shown in basis points and do not include Accrued Interest on the Target Bonds tendered for purchase. Accrued Interest on the Target Bonds tendered and accepted for purchase will be paid by the County to but not including the Settlement Date in addition to the applicable Purchase Price.

[†] CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by FactSet Research Systems, Inc. All rights reserved. CUSIP® data herein is provided by CUSIP Global Services. This data is not intended to create a database and does not serve in any way as a substitute for the CGS database. CUSIP® numbers are provided for convenience of reference only. None of the County, the Dealer Manager or the Information Agent and Tender Agent takes any responsibility for the accuracy of such numbers.