NOTICE OF TARGET BONDS PURCHASE PRICE

RELATING TO THE
INVITATION TO TENDER BONDS DATED JULY 24, 2026
made by
SIOUX FALLS SCHOOL DISTRICT NO. 49-5
MINNEHAHA AND LINCOLN COUNTIES, SOUTH DAKOTA

to the Holders of

Sioux Falls School District No. 49-5
Minnehaha and Lincoln Counties, South Dakota
In the State of Nebraska
General Obligation Refunding Bonds, Taxable Series 2021

CUSIPs: 829596XK6, 829596XL4, 829596XM2, 829596XN0, 829596XP5, 829596XQ3, 829596XR1, 829596XS9, 829596XT7, 829596XU4, 829596XV2, 829596XW0, 829596XX8.

By way of its Invitation to Tender Bonds dated July 24, 2026 (the "**Invitation**"), the Preliminary Official Statement relating to the Series 2026 Bonds dated July 24, 2026, as amended (the "**Preliminary Official Statement**") and the Pricing Notice dated August 3, 2026 (the "**Pricing Notice**" and collectively, with the Invitation and the Preliminary Official Statement, the "**Tender Documents**"), Sioux Falls School District No. 49-5, Minnehaha and Lincoln Counties, South Dakota (the "**District**") had offered to any Bondowner of the above listed Target Bonds maturing on the dates set forth in the table on page (i) of the Invitation to offer to sell to the District such Target Bonds for cash at an offer price determined based on the applicable fixed spread (each, a "**Fixed Spread**") as described in the Pricing Notice added to the yield on the relevant benchmark United States Treasury Security (the "**Benchmark Treasury Security**") as of 10:00 a.m. on August 11, 2026 plus accrued interest on the Target Bonds tendered for purchase to but not including the Settlement Date. All capitalized terms used herein and not otherwise defined shall have the meaning assigned to such terms in the Invitation.

The Invitation expired at 5:00 p.m., New York City time, on Monday, August 10, 2026, and will not be extended.

***Target Bonds Accepted for Purchase*.** Subject to the terms set form in the Tender Documents, the District accepts for purchase all Target Bonds tendered at the Purchase Prices as set forth in the tables below on the following page:

Sioux Falls School District 45-6
Minnehaha and Lincoln Counties, South Dakota
General Obligation Refunding Bonds
Taxable Series 2021

CUSIP (Base No. 829596)	Maturity Date (August 1)	Benchmark Treasury Security	Benchmark Yield	Fixed Spread	Purchase Yield	Purchase Price per $100 Principal Amount
XK6	2027	4.125% UST maturing 6/30/2028 CUSIP: 91282CQY0	4.217	0	4.217	97.342
XL4	2028	4.125% UST maturing 6/30/2028 CUSIP: 91282CQY0	4.217	0	4.217	95.000
XM2	2029	4.125% UST maturing 7/15/2029 CUSIP: 91282CQZ7	4.282	0	4.282	92.981
XN0	2030	4.125% UST maturing 6/30/2031 CUSIP: 91282CQX2	4.381	0	4.381	91.102
XP5	2031	4.125% UST maturing 6/30/2031 CUSIP: 91282CQX2	4.381	0	4.381	89.431
XQ3	2032	4.250% UST maturing 6/30/2033 CUSIP: 91282CQW4	4.517	0	4.517	87.319
XR1	2033	4.250% UST maturing 6/30/2033 CUSIP: 91282CQW4	4.517	0	4.517	86.148
XS9	2034	4.375% UST maturing 5/15/2036 CUSIP: 91282CQQ7	4.678	0	4.678	84.313
XT7	2035	4.375% UST maturing 5/15/2036 CUSIP: 91282CQQ7	4.678	0	4.678	83.441
XU4	2036	4.375% UST maturing 5/15/2036 CUSIP: 91282CQQ7	4.678	0	4.678	82.769
XV2	2037	4.375% UST maturing 5/15/2036 CUSIP: 91282CQQ7	4.678	0	4.678	82.115
XW0	2038	4.375% UST maturing 5/15/2036 CUSIP: 91282CQQ7	4.678	9	4.768	80.623
XX8	2039	4.375% UST maturing 5/15/2036 CUSIP: 91282CQQ7	4.678	18	4.858	79.171

The Settlement Date is the day on which Target Bonds tendered to the District for purchase will be accepted and purchased for cash. ***The Settlement Date is expected to be August 20, 2026, unless extended, and is subject to the conditions set forth in the Tender Documents.*** The District may change the Settlement Date by giving notice as described in the Invitation.

Any questions can be directed to the Information Agent, Globic Advisors at 212-227-9699.

Dated: August 11, 2026.