

NOTICE OF PURCHASE PRICES

**relating to the
INVITATION TO TENDER BONDS
(the “Invitation”)**

**made by
THE COUNTY OF WILL, ILLINOIS
(the “Issuer”)**

The purpose of this Notice of Purchase Prices dated October 1, 2025 (the “Notice of Purchase Prices”) is to provide notice of the Purchase Prices for the Target Bonds. All terms used herein and not otherwise defined are used as defined in the Invitation (hereinafter defined).

Pursuant to the Invitation to Tender Bonds dated September 12, 2025 (as supplemented by the Pricing Notice dated September 22, 2025, and the Preliminary Notice of Acceptance dated September 30, 2025, and as it may be further amended or supplemented, the “Invitation”) the Issuer invited Bondholders to tender Target Bonds for cash at the applicable Purchase Prices based on the Fixed Spreads set forth in the Pricing Notice to be added to the yields on certain United States Treasury Securities also set forth in the Pricing Notice, plus, Accrued Interest on the Target Bonds tendered for purchase to but not including the Settlement Date. See “INTRODUCTION – Consideration for the Tender Offer” in the Invitation.

The Purchase Prices for the Target Bonds of each CUSIP set forth on Schedule 1 attached hereto and made a part of this Notice of Purchase Prices were calculated by the Issuer based on a yield determined by (a) adding the relevant Fixed Spread to (b) the yield (the “Treasury Security Yield”) on the relevant Benchmark Treasury Security to arrive at a yield (each a “Purchase Yield”) for each CUSIP of the Target Bonds, as set forth in the Tender Offer. The Treasury Security Yields were determined at approximately 10:00 a.m., Eastern time, on October 1, 2025.

On October 2, 2025, unless such date is extended by the Issuer (the “Final Acceptance Date”), the Issuer will announce its acceptance for purchase of the Target Bonds, if any, from among those Target Bonds of such CUSIP initially accepted for purchase in the Preliminary Notice of Acceptance, by giving notice via the Final Acceptance Notice. The Issuer has no obligation to accept for purchase any tendered Target Bonds and the Issuer’s obligation to pay for Target Bonds validly tendered (and not validly withdrawn) and accepted pursuant to the Tender Offer is subject to the terms and conditions of the Tender Offer including, inter alia, satisfaction or waiver of the Financing Conditions (as defined in the Tender Offer) on or prior to the Settlement Date.

Should the Issuer determine to purchase some but not all of the tendered Target Bonds of a particular CUSIP, it will accept such Target Bonds tendered for purchase on a *pro rata* basis as described in the Tender Offer.

The Invitation, including the Preliminary Official Statement relating to the 2025 Bonds, is available: (i) at the Municipal Securities Rulemaking Board through its EMMA 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 <https://www.globic.com/willcounty>.

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

October 1, 2025

SCHEDULE 1

The table below provides a listing of the respective Purchase Prices of the Target Bonds of each CUSIP.

TARGET BONDS

Maturity Date	Interest Rate	CUSIP¹ Base 968657	Outstanding Par Amount	Benchmark Treasury Security²	Treasury Security Yield³	Fixed Spread (Basis Points)	Purchase Yield	Purchase Price (% of Principal Amount)⁴
11/15/2026	1.097%	JK3	\$ 1,695,000	2-Year	3.549%	-25	3.299%	\$97.674
11/15/2027	1.247%	JL1	1,710,000	2-Year	3.549%	-30	3.249%	\$95.997
11/15/2028	1.497%	JM9	1,735,000	3-Year	3.560%	-13	3.430%	\$94.388
11/15/2029	1.597%	JN7	1,760,000	5-Year	3.673%	-17	3.503%	\$92.805
11/15/2030	1.747%	JP2	1,785,000	5-Year	3.673%	-6	3.613%	\$91.404
11/15/2031	1.897%	JQ0	6,700,000	7-Year	3.872%	-14	3.732%	\$90.094
11/15/2032	2.047%	JR8	7,170,000	7-Year	3.872%	-1	3.862%	\$88.844
11/15/2033	2.147%	JS6	7,670,000	10-Year	4.098%	-16	3.938%	\$87.701
11/15/2034	2.247%	JT4	8,205,000	10-Year	4.098%	-4	4.058%	\$86.353
11/15/2035	2.297%	JU1	1,280,000	10-Year	4.098%	7	4.168%	\$84.722
11/15/2040 ⁵	2.904%	JV9	45,290,000	10-Year	4.098%	49	4.588%	\$83.149
11/15/2045 ⁵	2.954%	JW7	73,170,000	20-Year	4.667%	24	4.907%	\$76.698

- 1 CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed on behalf of the American Bankers Association by FactSet Research Systems Inc. The CUSIP numbers are being provided solely for the convenience of the owners of the Target Bonds and the Issuer is not responsible for the selection or correctness of the CUSIP numbers printed herein and does not make any representation with respect to such numbers or undertake any responsibility for their accuracy.
- 2 Each Benchmark Treasury Security (as defined in the Invitation) will be the most recently auctioned “on-the-run” United States Treasury Security for the maturity indicated as of approximately 10:00 a.m., New York City time, on October 1, 2025.
- 3 Each Treasury Security Yield was equal to the bid-side yield of the relevant Benchmark Treasury Security as quoted on the Bloomberg Bond Trader FIT1 series of pages at approximately 10:00 a.m., New York City time, on October 1, 2025.
- 4 The Purchase Prices for the Target Bonds are derived from the Purchase Yields and are expressed as a dollar amount per \$100 principal amount of the Target Bonds and exclude Accrued Interest. Accrued Interest on purchased Target Bonds will be paid by the Issuer to but not including the Settlement Date in addition to the applicable Purchase Price.
- 5 Term bonds.