

NOTICE OF FINAL ACCEPTANCE OF TENDERED BONDS

regarding

INVITATION TO TENDER BONDS DATED JANUARY 23, 2026

made by the

STATE OF WISCONSIN

to the Holders described therein of all or any portion of the maturities listed on pages 2 and 3 hereof of its

General Obligation Refunding Bonds of 2017, Series 1	General Obligation Refunding Bonds of 2020, Series 2 (Taxable)
General Obligation Refunding Bonds of 2017, Series 2	General Obligation Refunding Bonds of 2020, Series 3 (Taxable)
General Obligation Refunding Bonds of 2017, Series 3	General Obligation Bonds of 2021, Series A
General Obligation Bonds of 2019, Series B	General Obligation Bonds of 2021, Series B
General Obligation Refunding Bonds of 2019, Series 1 (Taxable)	General Obligation Refunding Bonds of 2021, Series 3 (Taxable)
General Obligation Bonds of 2020, Series A	General Obligation Refunding Bonds of 2021, Series 4 (Taxable)
General Obligation Bonds of 2020, Series B	General Obligation Refunding Bonds of 2022, Series 2 (Taxable)

*The purpose of this Notice of Final Acceptance of Tendered Bonds, dated February 11, 2026 (the “**Final Acceptance Notice**”), is to provide notice of the State’s final acceptance for purchase of certain Bonds. All other terms relating to the Tender Offer remain unchanged.*

Pursuant to the Invitation to Tender Bonds, dated January 23, 2026 (as may be amended or supplemented, the “**Tender Offer**”), the State of Wisconsin (the “**State**”) offered to purchase Bonds tendered by any Bondholder for cash as further described in the Tender Offer.

In accordance with, and subject to the terms of, the Tender Offer, the principal amounts of the Bonds the State is accepting for purchase are set forth in the tables below. All of the Bonds set forth in the Notice of Preliminary Acceptance of Bonds, dated February 9, 2026, have been accepted for purchase by the State.

This acceptance is subject to the conditions contained in the section “TERMS OF THE TENDER OFFER—Conditions to Purchase” in the Tender Offer, including that the consummation of the purchase of the Bonds accepted for tender is conditioned upon the successful closing of the 2026 Series 1 Bonds. The 2026 Series 1 Bonds are expected to be issued on or about February 26, 2026, subject to the satisfaction of certain customary purchase and delivery conditions.

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

The Settlement Date is the day on which Bonds tendered to the State for purchase will be accepted and purchased for cash. The Settlement Date is expected to be February 26, 2026, unless extended, and is subject to the conditions set forth in the Tender Offer. The State may change the Settlement Date by giving notice as described in the Tender Offer.

The Tender Offer, including the Preliminary Official Statement, is available on the website of the Information and Tender Agent at www.globic.com/wisconsin. Any questions can be directed to the Information and Tender Agent, Globic Advisors Inc., at 212-227-9622, Attention: Robert Stevens, rstevens@globic.com.

The State hereby indicates its final acceptance for purchase or rejection, as applicable, of the Bonds set forth in the table below.

TAXABLE BONDS

Series	CUSIP ⁽¹⁾	Optional Redemption Date	Maturity Date	Interest Rate	Outstanding Principal Amount	Bonds Offered	Bonds Accepted	Bonds Rejected
2019, Series 1	97705MNR2		5/1/28	2.231%	\$ 7,415,000	\$ -	\$ -	\$-
2019, Series 1	97705MNS0		5/1/29	2.281%	13,995,000	-	-	-
2019, Series 1	97705MNT8		5/1/30	2.381%	5,515,000	5,000	5,000	-
2019, Series 1	97705MNU5		5/1/31	2.451%	25,575,000	2,150,000	2,150,000	-
2019, Series 1	97705MNV3		5/1/32	2.501%	13,420,000	1,115,000	1,115,000	-
2019, Series 1	97705MZN8		5/1/33	2.531%	22,275,000	2,810,000	2,810,000	-
2020, Series 2	97705MQP3		5/1/29	2.267%	45,740,000	10,000,000	10,000,000	-
2020, Series 2	97705MQQ1		5/1/30	2.297%	16,840,000	40,000	40,000	-
2020, Series 2	97705MQR9		5/1/31	2.347%	8,500,000	-	-	-
2020, Series 3	97705MSC0	5/1/30	5/1/32	1.736%	24,890,000	10,440,000	10,440,000	-
2020, Series 3	97705MQZ1	5/1/30	5/1/33	1.836%	21,250,000	2,900,000	2,900,000	-
2020, Series 3	97705MSE6	5/1/30	5/1/34	1.936%	2,000,000	500,000	500,000	-
2020, Series 3	97705MSF3	5/1/30	5/1/35	1.986%	1,965,000	875,000	875,000	-
2020, Series 3	97705MSG1	5/1/30	5/1/38	2.385%	7,200,000	2,300,000	2,300,000	-
2020, Series 3	97705MSH9	5/1/30	5/1/42	2.485%	17,155,000	1,500,000	1,500,000	-
2021, Series 3	97705MUN3		5/1/28	1.122%	14,540,000	-	-	-
2021, Series 4	97705MVN2		5/1/29	1.402%	20,725,000	2,300,000	2,300,000	-
2021, Series 4	97705MVP7		5/1/30	1.502%	4,500,000	-	-	-
2021, Series 4	97705MVQ5		5/1/31	1.622%	22,895,000	5,805,000	5,805,000	-
2021, Series 4	97705MVR3	5/1/31	5/1/32	1.772%	32,370,000	170,000	170,000	-
2021, Series 4	97705MVS1	5/1/31	5/1/33	1.902%	25,715,000	5,740,000	5,740,000	-
2021, Series 4	97705MVT9	5/1/31	5/1/34	2.002%	35,170,000	11,650,000	11,650,000	-
2021, Series 4	97705MVU6	5/1/31	5/1/35	2.102%	35,235,000	1,495,000	1,495,000	-
2021, Series 4	97705MVV4	5/1/31	5/1/36	2.202%	35,950,000	7,265,000	7,265,000	-
2022, Series 2	97705MXD2		5/1/30	2.444%	14,665,000	250,000	250,000	-
2022, Series 2	97705MXE0		5/1/31	2.544%	4,915,000	225,000	225,000	-
2022, Series 2	97705MXF7		5/1/32	2.614%	26,435,000	6,110,000	6,110,000	-
2022, Series 2	97705MXG5	5/1/32	5/1/37	3.094%	12,105,000	200,000	200,000	-

(1) CUSIP data herein is provided by CGS. CGS is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. No representations are made as to the accuracy of the CUSIP numbers.

TAX-EXEMPT BONDS

Series	CUSIP ⁽¹⁾	Maturity Date	Optional Redemption Date	Interest Rate	Outstanding Principal Amount	Bonds Offered	Bonds Accepted	Bonds Rejected
2017, Series 1	97705MGT6	11/1/29	5/1/27	5.00%	\$17,850,000	\$ 1,500,000	\$ 1,500,000	\$-
2017, Series 1	97705MGU3	11/1/30	5/1/27	5.00%	13,845,000	335,000	335,000	-
2017, Series 1	97705MGV1	11/1/31	5/1/27	5.00%	16,945,000	2,595,000	2,595,000	-
2017, Series 2	97705MJL0	11/1/28	5/1/27	5.00%	7,730,000	3,710,000	3,710,000	-
2017, Series 3	97705MKR5	11/1/29	5/1/27	5.00%	28,480,000	1,995,000	1,995,000	-
2017, Series 3	97705MKS3	11/1/30	5/1/27	5.00%	28,190,000	3,825,000	3,825,000	-
2017, Series 3	97705MKT1	11/1/31	5/1/27	5.00%	21,840,000	1,055,000	1,055,000	-
2017, Series 3	97705MKU8	11/1/32	5/1/27	5.00%	6,990,000	20,000	20,000	-
2017, Series 3	97705MKV6	11/1/33	5/1/27	5.00%	11,205,000	1,945,000	1,945,000	-
2017, Series 3	97705MKW4	11/1/34	5/1/27	4.00%	15,275,000	740,000	740,000	-
2019, Series B	97705MPH2	5/1/29	5/1/27	4.00%	14,150,000	3,280,000	3,280,000	-
2019, Series B	97705MPJ8	5/1/30	5/1/27	4.00%	14,950,000	5,770,000	5,770,000	-
2019, Series B	97705MPK5	5/1/31	5/1/27	4.00%	8,215,000	1,990,000	1,990,000	-
2019, Series B	97705MPL3	5/1/32	5/1/27	4.00%	4,970,000	430,000	430,000	-
2019, Series B	97705MPM1	5/1/33	5/1/27	4.00%	500,000	-	-	-
2019, Series B	97705MPN9	5/1/34	5/1/27	5.00%	1,050,000	1,000,000	1,000,000	-
2019, Series B	97705MPP4	5/1/35	5/1/27	5.00%	4,225,000	325,000	325,000	-
2019, Series B	97705MPR0	5/1/37	5/1/27	5.00%	2,240,000	500,000	500,000	-
2019, Series B	97705MPS8	5/1/38	5/1/27	5.00%	2,085,000	-	-	-
2020, Series A	97705MRG2	5/1/31	5/1/28	5.00%	9,365,000	3,645,000	3,645,000	-
2020, Series A	97705MRH0	5/1/32	5/1/28	5.00%	60,000	15,000	15,000	-
2020, Series A	97705MRJ6	5/1/33	5/1/28	5.00%	1,685,000	210,000	210,000	-
2020, Series A	97705MRK3	5/1/34	5/1/28	5.00%	1,805,000	15,000	15,000	-
2020, Series A	97705MRL1	5/1/35	5/1/28	5.00%	6,205,000	1,580,000	1,580,000	-
2020, Series A	97705MRM9	5/1/36	5/1/28	5.00%	4,720,000	100,000	100,000	-
2020, Series B	97705MTY1	5/1/34	5/1/29	5.00%	10,055,000	2,115,000	2,115,000	-
2020, Series B	97705MTZ8	5/1/35	5/1/29	5.00%	10,580,000	10,580,000	10,580,000	-
2021, Series A	97705MUY9	5/1/31	5/1/28	5.00%	10,940,000	3,330,000	3,330,000	-
2021, Series A	97705MVD4	5/1/36	5/1/28	5.00%	5,320,000	-	-	-
2021, Series B	97705MWH4	5/1/34	5/1/29	5.00%	10,605,000	4,245,000	4,245,000	-
2021, Series B	97705MWJ0	5/1/35	5/1/29	5.00%	11,130,000	5,440,000	5,440,000	-

(1) CUSIP data herein is provided by CGS. CGS is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. No representations are made as to the accuracy of the CUSIP numbers.