



ILLINOIS TOLLWAY NEWS

FOR IMMEDIATE RELEASE
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ILLINOIS TOLLWAY ISSUES \$500 MILLION IN NEW REVENUE BONDS

DOWNERS GROVE, IL – The Illinois Tollway today issued \$500 million in Toll Highway Senior Revenue Bonds to help fund the agency’s ongoing *Move Illinois* capital program. This is the 11th new money bond issue offered by the Tollway since it launched the *Move Illinois* program in 2012.

The bonds were sold with fixed interest rates and maturities ranging from January 1, 2041, through January 1, 2045. The bonds were priced to produce yields to call ranging from 3.66 to 3.83 percent, and yields to maturity ranging from 4.10 to 4.38 percent.

“The Tollway maintains a strong financial position as revenues have returned to pre-pandemic levels and we have continued to carefully manage our *Move Illinois* capital program,” said Illinois Tollway Executive Director Cassandra Rouse. “This bond issue will help us deliver our remaining roadway improvements to our customers in a financially responsible manner.”

Proceeds from the Series 2023A revenue bonds will be used as part of the funding needed for *Move Illinois* projects including reconstructing and widening 22 miles of the Central Tri-State Tollway (I-294) and building the new I-490 Tollway to connect the Jane Addams Memorial Tollway (I-90), the Illinois Route 390 Tollway and I-294 while also providing western access to O’Hare International Airport.

To date the Tollway has issued \$4.8 billion of the approximately \$6.3 billion in revenue bonds needed to help fund the *Move Illinois* Program. The remainder of the cost of the more than the authorized \$14 billion program is expected to be financed by toll revenues.

Fitch Ratings, S&P Global and Moody’s Investors Service have assigned ratings of “AA-”, “AA-” and “Aa3”, respectively, to the agency’s Series 2023A senior revenue bonds.

About the Illinois Tollway

The Illinois Tollway is a user-fee system that receives no state or federal funds for maintenance and operations. The agency maintains and operates 294 miles of roadways in 12 counties in Northern Illinois, including the Reagan Memorial Tollway (I-88), the Veterans Memorial Tollway (I-355), the Jane Addams Memorial Tollway (I-90), the Tri-State Tollway (I-94/I-294/I-80) and the Illinois Route 390 Tollway.

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