

**This Notice updates and replaces the Notice of Potential Sale posted on March 20, 2025 pictured below, to update the expected timing of the sale of bonds from “late April 2025” to later this calendar year.**



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**THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY  
NOTICE OF POTENTIAL SALE OF ITS  
TOLL HIGHWAY SENIOR REVENUE BONDS, 2025 SERIES A**

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The Illinois State Toll Highway Authority (“ISTHA”) is planning to issue, via competitive sale, its Toll Highway Senior Revenue Bonds, 2025 Series A (“2025A Bonds”) in the aggregate principal amount of \$500,000,000.\* The 2025A Bonds are expected to be issued as tax-exempt bonds. ISTHA is authorized to issue the 2025A Bonds pursuant to the Toll Highway Act (605 ILCS 10 *et seq.*), a resolution adopted by ISTHA’s Board of Directors on March 30, 2023, and the Amended and Restated Trust Indenture effective March 31, 1999, as amended, restated, and supplemented from time to time (“Indenture”), from ISTHA to The Bank of New York Mellon Trust Company, N.A., as Trustee.

The proceeds of the 2025A Bonds, if issued, will be used to finance a portion of ISTHA’s *Move Illinois* Program, make a deposit to the Debt Reserve Account created under the Indenture, and pay costs incurred in connection with the issuance of the 2025A Bonds. ISTHA currently anticipates posting a Preliminary Official Statement for the 2025A Bonds in the coming weeks, with a sale anticipated in late April 2025.

In connection with the proposed transaction, Chapman and Cutler LLP is serving as Bond Counsel; Katten Muchin Rosenman LLP is serving as Issuer’s/Disclosure Counsel; and PFM Financial Advisors LLC and Backstrom McCarley Berry & Co., LLC are serving as Co-Municipal Advisors.

ISTHA reserves the right to change, modify or withdraw its plan for the proposed issuance of the 2025A Bonds as ISTHA deems appropriate. ISTHA is under no obligation to pursue the issuance of the 2025A Bonds or any other transaction. The timing and aggregate principal amount of the 2025A Bonds ISTHA proposes to issue will be determined by various factors, including market conditions and ISTHA’s discretion.

**THIS NOTICE DOES NOT CONSTITUTE OR IMPLY ANY REPRESENTATION BY ISTHA: (I) THAT THE INFORMATION CONTAINED IN THIS NOTICE IS REQUIRED TO BE PROVIDED TO INVESTORS; (II) THAT ISTHA IS UNDER ANY OBLIGATION TO UPDATE THE CONTENTS OF THIS NOTICE OR POST ANY FUTURE NOTICES; OR (III) REGARDING ANY OTHER FINANCIAL, OPERATING OR OTHER INFORMATION ABOUT ISTHA OR OTHER OUTSTANDING ISTHA BONDS. THIS NOTICE DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY THE 2025A BONDS. THIS NOTICE IS BEING PROVIDED FOR INFORMATIONAL PURPOSES ONLY AND SHOULD NOT BE RELIED UPON FOR ANY INVESTMENT DECISION.**

**THIS NOTICE IS NOT INTENDED TO CONTAIN ALL INFORMATION MATERIAL TO A DECISION TO PURCHASE OR SELL THE 2025A BONDS.**

**Dated: March 20, 2025**

\*Preliminary, subject to change.

**Dated April 9, 2025**