

SUMMARY NOTICE OF SALE

MUNICIPALITY OF ANCHORAGE

\$176,860,000*

2026 General Obligation Bonds, Series A (General Purpose)

2026 General Obligation Refunding Bonds, Series B (General Purpose)

2026 General Obligation Bonds, Series C (Schools)

2026 General Obligation Refunding Bonds, Series D (Schools)

Electronic Bids for the purchase of the \$176,860,000* Municipality of Anchorage 2026 General Obligation Bonds, consisting of (a) one bid for its 2026 General Obligation Bonds, Series A (General Purpose) (the “2026 Series A Bonds”) and the 2026 General Obligation Bonds, Series C (Schools) (the “2026 Series C Bonds” and together with the 2026 Series A Bonds the “New Money Bonds”), and (b) and one bid for its 2026 General Obligation Refunding Bonds, Series B (General Purpose) (the “2026 Series B Bonds”) and the 2026 General Obligation Refunding Bonds, Series D (Schools) (the “2026 Series D Bonds” and together with the 2026 Series B Bonds, the “Refunding Bonds” and altogether with the New Money Bonds, the “Bonds”) will be received by or on behalf of the Municipality of Anchorage, Alaska (the “Municipality”), exclusively through the competitive BiDCOMP/PARITY® Electronic Bid Submission System (“BiDCOMP/PARITY”®) as follows (unless postponed as described herein):

Bid Date:

July 7, 2026

New Money Bonds Bid Time:

11:00 a.m., EASTERN TIME (7:00 a.m. Alaska Time)

Refunding Bonds Bid Time:

11:15 a.m., EASTERN TIME (7:15 a.m. Alaska Time)

THE PAR AMOUNT OF THE NEW MONEY BONDS TOTALS \$114,655,000* AND THE PAR AMOUNT OF THE REFUNDING BONDS TOTALS \$62,205,000*.

Each bid must conform to the terms and conditions of the detailed Notice of Sale.

The Bonds will be issued only as fully registered bonds in book-entry form. The Bonds will be dated the date of delivery, with the New Money Bonds maturing on September 1, 2046, and the Refunding Bonds maturing on September 1, 2036. The Bonds are expected to be delivered on or about July 21, 2026 in New York, New York at the Depository Trust Company against full payment of the purchase price in Federal Funds. The approving opinion of Orrick, Herrington, & Sutcliffe LLP, Bond Counsel to the Municipality will be furnished without cost to the successful bidder of each series of the Bonds. There will also be furnished the usual closing papers.

Unless all bids are rejected the New Money Bonds and the Refunding Bonds will be awarded to the bidder offering to purchase the Bonds of such series at the lowest true interest cost.

The Municipality reserves the right to change or postpone, from time to time, the date established for the receipt of bids. ANY SUCH CHANGE OR POSTPONEMENT WILL BE ANNOUNCED BY THE VIA *BiDCOMP/PARITY*® **NOT LATER THAN 9:00 A.M. EASTERN STANDARD TIME, ON THE BID DATE.**

The Bonds have been rated “AA-” by S&P Global Ratings and “AA” by Fitch Ratings.

For further information relating to the Bonds, reference is made to the Preliminary Official Statement, including the detailed Notice of Sale as an appendix, which can be accessed via the Internet at www.i-dealprospectus.com. An electronic copy of the Preliminary Official Statement may be obtained from the undersigned at the offices of: the Municipality of Anchorage, Chief Fiscal Officer, 632 W. 6th Avenue, Suite 810, Anchorage, Alaska 99501 (telephone (907) 343-6610) or from the municipal advisor, Masterson Advisors LLC, (646) 483-4941.

**Subject to change, as described in the detailed Notice of Sale.*

Municipality of Anchorage

By: Lance R. Wilbur

Chief Fiscal Officer