

SUMMARY NOTICE OF SALE
NEW JERSEY INFRASTRUCTURE BANK
\$25,655,000* ENVIRONMENTAL INFRASTRUCTURE
REFUNDING BONDS,
SERIES 2026A-R1 (2015A FINANCING PROGRAM)
(GREEN BONDS)

NOTICE IS HEREBY GIVEN that the Executive Director (or any other “Authorized Officer” as such term is defined in the hereinafter defined full Notice of Sale) (the “Executive Director”) of the New Jersey Infrastructure Bank (f/k/a the New Jersey Environmental Infrastructure Trust) (the “I-Bank”) will receive, until 10:30 a.m., New Jersey time, on Wednesday, April 15, 2026 (unless postponed in accordance with the terms of the full Notice of Sale, the “Bid Date”), electronically via the PARITY Electronic Bid Submission System (“PARITY”) of i-Deal LLC (“i-Deal”), in a manner described below, “Proposals for Refunding Bonds” for the purchase of all of the I-Bank’s \$25,655,000* aggregate principal amount of “Environmental Infrastructure Refunding Bonds, Series 2026A-R1 (2015A Financing Program) (Green Bonds)” (the “Refunding Bonds”).

The I-Bank will not consider Proposals for Refunding Bonds received by any means other than as set forth under the caption “Procedures Regarding Electronic Bidding” in the full Notice of Sale, or after 10:30 a.m., New Jersey time (or the time for receipt of bids set forth in any postponement notice), on the Bid Date. All Proposals for Refunding Bonds must conform with every term, requirement and condition set forth in the full Notice of Sale, dated April 8, 2026 (the “full Notice of Sale”), of which this is a summary, subject to the I-Bank’s rights as set forth therein.

Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the full Notice of Sale or in the Preliminary Official Statement, dated April 8, 2026, disseminated by the I-Bank in connection with the marketing and sale of the Refunding Bonds (the “Preliminary Official Statement”).

Persons considering purchasing the Refunding Bonds should read (i) the Preliminary Official Statement in its entirety, including, without limitation, the cover and the inside cover thereof and the attachments and the appendices thereto, and (ii) the full Notice of Sale in its entirety, including, without limitation, the requirements therein under the headings “Good Faith Deposit”, “Compliance with P.L. 2005, c. 51”, “Compliance with P.L. 2005, c. 271 Reporting Requirement”, “Compliance with P.L. 2012, c. 25; Certification of Non-Involvement in Prohibited Activities in Iran”, “Certification of Non-Involvement in Prohibited Activities in Russia or Belarus in compliance with P.L.2022, c. 3” and “Executive Order No. 9 Certification”.

Authority and Purpose. The I-Bank is a public body corporate and politic with corporate succession, constituted as an instrumentality of the State of New Jersey, exercising public and essential government functions. The Refunding Bonds will be issued in accordance with the provisions of (i) the “New Jersey Infrastructure Trust Act”, constituting Chapter 334 of the Pamphlet Laws of 1985 of the State (N.J.S.A. 58:11B-1 to 27), as the same has been, and from time to time may be, amended and supplemented, (ii) all other applicable law, and (iii) the “Environmental Infrastructure Bond Resolution, Series 2015A” of the I-Bank, duly adopted by the I-Bank on April 16, 2015, as thereafter amended and supplemented pursuant to Section 1.03 thereof by a certificate of an Authorized Officer, and as thereafter further amended and supplemented by that certain “Supplemental Bond Resolution Authorizing the Issuance of Environmental Infrastructure Refunding Bonds, Series 2026A-R1 (2015A Financing Program) of the New Jersey Infrastructure Bank”, duly adopted by the I-Bank on February 12, 2026 (as amended and supplemented, the “Bond Resolution”).

The Refunding Bonds shall be issued for the purpose of (i) financing the defeasance and the current refunding of all of the remaining outstanding “Environmental Infrastructure Bonds, Series 2015A-1”, dated May 28, 2015, and (ii) paying the costs of issuance relating to the Refunding Bonds.

The Refunding Bonds. The Refunding Bonds will be dated the date of issuance thereof and will bear interest from such dated date, payable semiannually on March 1 and September 1, beginning September 1, 2026, at the rate or rates per annum specified by the Successful Bidder in compliance with the terms of the full Notice of Sale. The Refunding Bonds will mature in the Preliminary Principal Amounts, as identified in the full Notice of Sale and subject to adjustment in accordance with the terms of the full Notice of Sale. The Refunding Bonds shall not be subject to optional redemption or mandatory sinking fund redemption prior to their stated maturities.

Bid Specifications. To be considered, any Proposal for Refunding Bonds submitted by a bidder must be unconditional and must conform with all of the terms stated in the full Notice of Sale. A bidder must set forth the purchase price of the Refunding Bonds in the manner set forth in PARITY. The purchase price for the Refunding Bonds shall not be less than \$26,886,440* (which is 104.8%* of the aggregate Preliminary Principal Amount thereof) and shall not exceed \$29,503,250* (which is 115%* of the aggregate Preliminary Principal Amount thereof). **Bidders for the Refunding Bonds must specify a 4.00% interest rate for each maturity of the Refunding Bonds.** The I-Bank will, if applicable, adjust the purchase prices of the Successful Bidder in accordance with the section of the full Notice of Sale entitled “Adjustment of Refunding Bonds After Award”.

Basis of Award. The Refunding Bonds shall be awarded to the bidder offering such interest rate or rates and purchase price that will produce the lowest true interest cost to the I-Bank over the life of the Refunding Bonds. The I-Bank will provide to the Successful Bidder the approving legal opinion of McCarter & English, LLP, Newark, New Jersey, Bond Counsel to the I-Bank (“Bond Counsel”), with respect to the Refunding Bonds.

The I-Bank intends to establish the issue price of the Refunding Bonds by complying with the Competitive Sale Requirements. In the event the Competitive Sale Requirements are not met with respect to the Refunding Bonds, the I-Bank intends to reject all bids as provided by the terms of the full Notice of Sale.

Delivery and Payment. It is expected that delivery of the Refunding Bonds in definitive form will take place at the offices of DTC in New York, New York, against payment of the purchase

price thereof (less the Good Faith Deposit) in IMMEDIATELY AVAILABLE FEDERAL FUNDS, with closing taking place at the offices of Bond Counsel, in Newark, New Jersey, on or about April 23, 2026 (or the subsequent date for issuance of the Refunding Bonds as set forth in any postponement notice, the “Closing Date”).

Adjustments and Notification. The I-Bank may, in its sole discretion and prior to the opening of bids, (i) adjust the Preliminary Principal Amount of one or more maturities of the Refunding Bonds and, correspondingly, the aggregate Preliminary Principal Amount of the Refunding Bonds, and/or (ii) modify or clarify any other term hereof or of the full Notice of Sale, by issuing a notification of the adjusted amounts, modification or clarification, as the case may be, via Thomson Municipal Market Monitor (or some other municipal news wire service recognized by the municipal securities industry, “Thomson News Service”) no later than 9:30 a.m., New Jersey time, on the Bid Date.

The I-Bank further reserves the right to postpone or reschedule, from time to time, the Bid Date and/or the Closing Date for the Refunding Bonds. ANY SUCH POSTPONEMENT OR RESCHEDULING WILL BE ANNOUNCED VIA THOMSON NEWS SERVICE NO LATER THAN THE FOLLOWING TIMES ON THE LAST ANNOUNCED DATE FOR THE RECEIPT OF BIDS: (I) IF PRIOR TO THE RECEIPT OF BIDS, 9:30 A.M., NEW JERSEY TIME, OR (II) IF THERE IS NO SUCCESSFUL BIDDER FOR THE REFUNDING BONDS FOR ANY REASON IN ACCORDANCE WITH THE TERMS OF THE FULL NOTICE OF SALE, INCLUDING, WITHOUT LIMITATION, A DETERMINATION BY THE I-BANK TO REJECT ALL PROPOSALS FOR REFUNDING BONDS, 5:00 P.M., NEW JERSEY TIME. Any such alternative Bid Date and the time at which bids are next due will be announced via Thomson News Service at least forty-eight (48) hours, exclusive of weekends and State holidays, before bids are next due. On any such alternative Bid Date, bidders shall submit Proposals for Refunding Bonds in conformity with all of the requirements of the full Notice of Sale, other than the date of submission and sale and any further or contrary provisions set forth in such announcement or in any adjustment, modification or clarification announcement referred to above, which further or contrary provisions must be complied with by all bidders.

Additional Information. The foregoing is a summary of the full Notice of Sale. To the extent the provisions of the full Notice of Sale are, in any way, different from this summary or from the instructions or directions from PARITY, the terms of the full Notice of Sale shall control the award of the Refunding Bonds. For further information with respect to the Refunding Bonds and the sale thereof, reference is hereby made to the full Notice of Sale and the Preliminary Official Statement. For further information about PARITY, potential bidders may contact the I-Bank or the I-Bank’s financial advisor (using the contact information set forth below), or i-Deal at (212) 849-5024. Copies of the full Notice of Sale and the Preliminary Official Statement may be obtained from the Executive Director of the I-Bank at the Administrative Offices (telephone (609) 219-8600) or from PFM Financial Advisors LLC, financial advisor to the I-Bank, 1735 Market Street, 42nd Floor, Philadelphia, Pennsylvania 19103, Attention: Geoffrey Stewart (telephone (215) 557-1484) or Cailin Nappi (telephone (215) 814-1954).

*Subject to adjustment in accordance with the full Notice of Sale.

David E. Zimmer, CFA
Executive Director
New Jersey Infrastructure Bank

Dated: April 8, 2026