

VOLUNTARY NOTICE OF POTENTIAL FINANCING

\$3,670,000,000*

ALABAMA TOLL ROAD, BRIDGE AND TUNNEL AUTHORITY
(I-10 MOBILE RIVER BRIDGE AND BAYWAY)

\$650,000,000* FIRST LIEN TOLL REVENUE BONDS, SERIES 2026A

\$2,500,000,000* SECOND LIEN TOLL REVENUE BOND ANTICIPATION NOTES, SERIES 2026-1

\$450,000,000* ENHANCED THIRD LIEN TOLL AND PROJECT REVENUE BONDS, SERIES 2026C

\$70,000,000* TAXABLE ENHANCED THIRD LIEN TOLL AND PROJECT REVENUE BONDS, SERIES 2026D

August 12, 2026

The Alabama Toll Road, Bridge and Tunnel Authority (the “Authority” or the “Issuer”), together with the Alabama Department of Transportation (“ALDOT”), is currently evaluating the issuance of approximately \$3,670,000,000* of toll revenue obligations consisting of approximately \$650,000,000* First Lien Toll Revenue Bonds, Series 2026A (the “Series 2026A Bonds”), approximately \$2,500,000,000* Second Lien Toll Revenue Bond Anticipation Notes, Series 2026-1 (the “Series 2026 Notes”), approximately \$450,000,000* Enhanced Third Lien Toll and Project Revenue Bonds, Series 2026C (the “Series 2026C Bonds”), and approximately \$70,000,000* Taxable Enhanced Third Lien Toll and Project Revenue Bonds, Series 2026D (“Series 2026D and, together with the Series 2026A Bonds, the Series 2026 Notes, and the Series 2026C Bonds, the “Offered Series 2026 Bonds”) to fund costs associated with the I-10 Mobile River Bridge and Bayway (the “Project”).

The Project, located on Interstate 10 in Mobile and Baldwin Counties, Alabama, encompasses the development, acquisition, design, construction, improvement, installation and equipping of a new six-lane cable-stay bridge over the Mobile River, improvements west of the river to the Broad Street interchange, and a portion of a new Bayway connecting to the existing Bayway bridges. The entirety of the Project will operate as a closed system and charge a single toll for accessing any part of the Project.

The Series 2026A Bonds, Series 2026 Notes, and Series 2026C Bonds are expected to be issued as federally tax-exempt, while the Series 2026D Bonds are expected to be issued as federally taxable. All Offered Series 2026 Bonds will be exempt from State of Alabama income taxation. The Series 2026A, Series 2026C, and Series 2026D Bonds are expected to have a final maturity of approximately 40 years from issuance, while the Series 2026-1 Notes are expected to have a final maturity of approximately 5 years from issuance.

A preliminary official statement is expected to be available the week of August 24, 2026*. The transaction is currently expected to price during the week of September 7, 2026*, by a syndicate led by Wells Fargo Bank, National Association and BofA Securities, Inc., as joint senior managers.

Nothing in this Notice obligates the Issuer or ALDOT to issue the Offered Series 2026 Bonds.

The decision as to whether to issue the Offered Series 2026 Bonds will be made by the Issuer and ALDOT in their discretion, based on market conditions and other considerations, including the receipt of certain approvals. No assurance is given that any Offered Series 2026 Bonds will be issued. Further, the timing, amount and composition of the Offered Series 2026 Bonds may change.

This Notice is being voluntarily provided for general information purposes only. The filing of this notice does not constitute or imply any representation that the foregoing event is material to investors, or that no other material circumstances or events have occurred or that no other material information exists that may have a bearing on the security for obligations issued by the Issuer, or an investor’s decision to buy, sell, or hold any such obligations. Nothing contained herein should be construed as an offer to sell or a solicitation of an offer to purchase the Offered Series 2026 Bonds that may be offered as described in this Notice. Any offer and sale of the Offered Series 2026 Bonds will be made only by means of a preliminary official statement. Neither the Issuer nor ALDOT has any obligation to update the information provided in this notice regarding the Offered Series 2026 Bonds.

The issuance of the Offered Series 2026 Bonds, the expected date of pricing, the size and uses of proceeds, the security for the Offered Series 2026 Bonds, and the structure of the proposed transaction remain preliminary, are subject to market conditions and may change in all respects.

ALABAMA TOLL ROAD, BRIDGE AND TUNNEL AUTHORITY

* Preliminary, subject to change.