

**SUMMARY NOTICE OF SALE**

**\$1,019,365,000\***

**STATE OF MINNESOTA**

**General Obligation State Bonds**

**consisting of**

**\$637,050,000\* General Obligation State Various Purpose Bonds, Series 2026A**

**\$256,285,000 General Obligation State Trunk Highway Bonds, Series 2026B**

**\$5,675,000\* General Obligation Taxable State Various Purpose Bonds, Series 2026C**

**\$120,355,000\* General Obligation State Various Purpose Refunding Bonds, Series 2026D**

*(collectively referred to as the “Bonds”)*

**(Book Entry Only)**

**The Bonds will not be sold in alphabetical order.**

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|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Dated Date:        | Date of Delivery, on or about September 22, 2026                                                                                                                                                                                                                                                                                                                                    |
| Bid Date:          | Wednesday, September 9, 2026                                                                                                                                                                                                                                                                                                                                                        |
| Bid Times:         | <p>\$320,050,000* Series 2026A Bidding Group 1 Bonds: Until 9:15 A.M. (Central)</p> <p>\$317,000,000* Series 2026A Bidding Group 2 Bonds: Until 9:45 A.M. (Central)</p> <p>\$256,285,000 Series 2026B Bonds: Until 10:15 A.M. (Central)</p> <p>\$120,355,000* Series 2026D Bonds: Until 10:45 A.M. (Central)</p> <p>\$5,675,000* Series 2026C Bonds: Until 11:15 A.M. (Central)</p> |
| Maturity Schedule: | The Bonds will mature serially on August 1 in the years as described in the individual notices of sale (the “Notices of Sale”).                                                                                                                                                                                                                                                     |
| Electronic Bids:   | Bidcomp/Parity <sup>®</sup> (the “Approved Provider”). No other form of bid will be accepted.                                                                                                                                                                                                                                                                                       |
| Right to Cancel:   | The State reserves the right to postpone or cancel the sale for any series of Bonds.                                                                                                                                                                                                                                                                                                |
| Right to Amend:    | The State reserves the right to change the date and/or time it will receive and open bids to purchase any series of Bonds, to increase and decrease the principal amount of any series of Bonds being offered or change the redemption provisions, as described in the Notices of Sale.                                                                                             |
| Right to Adjust:   | The State reserves the right, after bids are submitted, but prior to written award to increase or reduce the maturity amounts of the Series 2026A, Series 2026C, and Series 2026D Bonds in any year as described in the Notices of Sale.                                                                                                                                            |
| Bond Terms:        | The terms of the series of Bonds being offered including interest payment dates, interest rates, redemption features, etc. are described in the Notices of Sale.                                                                                                                                                                                                                    |

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\*Preliminary, subject to change.

Basis of Award: The bid offering the lowest True Interest Cost (TIC) calculated at the presumed date of delivery of September 22, 2026 and conforming to the Notices of Sale.

Good Faith: The successful bidder is required to submit a good faith deposit as described in the Notices of Sale.

Legal Opinion: Kutak Rock LLP

Available Documents: Once published, the Preliminary Official Statement and the Notices of Sale for the Bonds may be obtained in electronic format at: [www.mn.gov/mmb](http://www.mn.gov/mmb) and [www.munios.com](http://www.munios.com).