

# KENTON COUNTY (KENTUCKY) AIRPORT BOARD

## NOTICE OF POTENTIAL BOND ISSUANCE

July 16, 2024

Kenton County Airport Board (the “Board”) is proposing to issue its Cincinnati/Northern Kentucky International Airport Revenue Bonds, currently expected to be comprised of Series 2024A Revenue Bonds (AMT)\* (the “Series 2024A Bonds”) and Series 2024B Revenue Bonds (Non-AMT)\* (the “Series 2024B Bonds” and, together with the Series 2024A Bonds, the “Bonds”), in preliminary principal amounts of approximately \$15 million of Non-AMT bonds and \$270 million of AMT bonds\*, to fund a portion of the costs of the Board’s Series 2024 Project, fund capitalized interest on the Bonds, fund the common bond reserve account in satisfaction of the common bond reserve requirement, pay off outstanding amounts of Series 2023 Subordinate Notes, if any, and fund certain costs of issuance relating to the Bonds. Subject to market conditions, the Bonds are expected to price the week of August 19, 2024\* through a syndicate led by BofA Securities as book-running senior manager.

The payment of principal of and interest on the Bonds, if issued, will be secured by a pledge of, and lien on, the Net Revenues derived by the Board from the operation of Cincinnati/Northern Kentucky International Airport (the “Airport”). The security terms will be similar to those for the Board’s other outstanding Airport Revenue Bonds.

The purposes, size, timing and structure of the potential transaction are subject to market conditions. The Board reserves the right to change the purposes, timing and size of sales, and not to issue any Bonds, if doing so would serve the interests of the Board.

If the Board proceeds with this potential transaction, interested investors should obtain and review a copy of the Board’s Preliminary Official Statement for the offering of the Bonds when it becomes available (expected around August 6, 2024).

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\*Preliminary, subject to change.

*The publication of this notice does not constitute or imply any representation (i) that the foregoing information is material to investors; (ii) regarding any other financial, operating or other information about the Board, the Board’s outstanding bonds or the potential transaction addressed in the notice; or (iii) that no other circumstances or events have occurred or that no other information exists concerning this potential transaction, or otherwise which may have a bearing on the financial condition of the Board, on the security for the potential transaction or for the refinancing of any other bonds of the Board, or on the federal or state tax consequences of, or an investor’s decision to buy, sell or hold, the potential Bonds or any other bonds of the Board.*

*This notice does not constitute an offer to sell or the solicitation of an offer to buy any bonds nor will there be any sale of the Bonds by any person in any jurisdiction in which it is unlawful for such person to make an offer, solicitation, or sale. Any such offer or solicitation will only be made pursuant to an official statement that prospective investors should review in its entirety before making any investment decision.*