

CONDITIONAL NOTICE OF REDEMPTION

METROPOLITAN TRANSPORTATION AUTHORITY TRANSPORTATION REVENUE BONDS (FEDERALLY TAXABLE – ISSUER SUBSIDY – BUILD AMERICA BONDS)

NOTICE IS HEREBY GIVEN to the registered holders of the Transportation Revenue Bonds (Federally Taxable – Issuer Subsidy – Build America Bonds) issued by the Metropolitan Transportation Authority (the “MTA”), as further described in **Schedule I** attached hereto (the “**Refunded Bonds**”) that such Refunded Bonds have been called by the MTA for redemption prior to maturity and shall be redeemed on October 24, 2025 (the “**Redemption Date**”) at the “Extraordinary Optional Redemption Price,”⁺ plus accrued interest thereon to the Redemption Date. Interest on all Refunded Bonds will cease to accrue on the Redemption Date. Redemption of the Refunded Bonds on the Redemption Date is subject to and conditioned upon receipt by the Trustee of money sufficient to pay the Extraordinary Optional Redemption Price, plus accrued interest on the Refunded Bonds on the Redemption Date.

Withholding of a portion of gross payments made within the United States may be required under section 3406 of the Internal Revenue Code of 1986, unless the Trustee has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Owners should furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting their Refunded Bonds for payment.

METROPOLITAN TRANSPORTATION AUTHORITY

By: THE BANK OF NEW YORK MELLON, as Trustee

Dated: September 17, 2025

⁺ The “Extraordinary Optional Redemption Price” is equal to the greater of: (i) 100% of the principal amount of the Refunded Bonds to be redeemed; and (ii) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Refunded Bonds to be redeemed, taking into account mandatory sinking fund redemptions, not including any portion of those payments of interest accrued and unpaid as of the date on which the Refunded Bonds are to be redeemed, discounted to the date on which the Refunded Bonds are to be redeemed on a semiannual basis, assuming a 360-day year consisting of twelve 30-day months, at the “Treasury Rate,” plus 100 basis points.

The “Treasury Rate” is, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days (but, with respect to the Series 2010C-1 Bonds and Series 2010E Bonds, no more than forty-five calendar days) prior to the redemption date (excluding inflation indexed securities) (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to the maturity date of the Refunded Bonds to be redeemed; provided, however, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

SCHEDULE I

REFUNDED BONDS

Series	Maturity Date	Outstanding Principal Amount	Principal Amount to be Redeemed	Remaining Outstanding Principal Amount	Interest Rate	Redemption Date	Extraordinary Optional Redemption Price[±]	CUSIP*	Pre-Refunded CUSIP*	Unrefunded CUSIP*
2010B-1 [†]	11/15/2031	\$249,540,000	\$249,540,000	--	6.548%	10/24/2025	\$106.471	59259YCA5	--	--
2010C-1 [†]	11/15/2026	34,880,000	34,880,000	--	6.200	10/24/2025	100.879	59259YDK2	--	--
2010C-1 [†]	11/15/2030	26,380,000	26,380,000	--	6.587	10/24/2025	106.578	59259YDB2	--	--
2010E [†]	11/15/2030	30,000,000	23,480,000	\$ 6,520,000	6.734	10/24/2025	105.171	59259YGE3	59261A6F9	59261A6H5
2010E [†]	11/15/2040	350,995,000	76,485,000	274,510,000	6.814	10/24/2025	108.462	59259YGF0	59261A6G7	59261A6J1

[±] Based on the greater of 100% of the principal amount to be refunded or the price calculated using the most recently available yields in the Federal Reserve Statistical Release H.15 (519) with a release date of September 17, 2025.

* CUSIP numbers have been assigned by an organization not affiliated with MTA and are included solely for the convenience of the holders of the Refunded Bonds. MTA is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Refunded Bonds or as indicated above.

[†] Refunded Bonds will be credited against the mandatory sinking fund payments shown on the following pages.

6.548% Series 2010B-1 Term Bond Due November 15, 2031

CUSIP* Number: 59259YCA5

Sinking Fund Redemption Date (November 15)	Principal Amount to be Redeemed
2025	\$15,830,000
2026	16,510,000
2027	17,215,000
2028	17,950,000
2029	58,155,000
2030	60,640,000
2031	63,240,000

6.200% Series 2010C-1 Term Bond Due November 15, 2026

CUSIP* Number: 59259YDK2

Sinking Fund Redemption Date (November 15)	Principal Amount to be Redeemed
2025	\$16,915,000
2026	17,965,000

6.587% Series 2010C-1 Term Bond Due November 15, 2030

CUSIP* Number: 59259YDB2

Sinking Fund Redemption Date (November 15)	Principal Amount to be Redeemed
2027	\$5,980,000
2028	6,370,000
2029	6,790,000
2030	7,240,000

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6.734% Series 2010E Term Bond Due November 15, 2030

CUSIP* Number: 59259YGE3

Sinking Fund Redemption Date (November 15)	Principal Amount to be Redeemed
2026	\$5,500,000
2027	5,740,000
2028	5,990,000
2029	6,250,000

6.814% Series 2010E Term Bond Due November 15, 2040

CUSIP* Number: 59259YGF0

Sinking Fund Redemption Date (November 15)	Principal Amount to be Redeemed
2033	\$24,945,000
2034	25,500,000
2035	26,040,000

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