

# NOTICE OF SUBSTITUTION OF CREDIT FACILITY ON NOVEMBER 20, 2025

**TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY**  
**(MTA BRIDGES AND TUNNELS)**  
**GENERAL REVENUE VARIABLE RATE REFUNDING BONDS,**  
**SERIES 2018E (FEDERALLY TAXABLE)**

<u>Bonds</u>	<u>Maturity</u>	<u>Principal Amount</u>	<u>CUSIP*</u>
Series 2018E	November 15, 2032	\$148,470,000	89602R HU2

NOTICE IS HEREBY GIVEN to the Owners of the Triborough Bridge and Tunnel Authority (“MTA Bridges and Tunnels”) General Revenue Variable Rate Refunding Bonds, Series 2018E (Federally Taxable) (the “Series 2018E Bonds”) referenced above that:

1. The direct-pay letter of credit (the “Series 2018E Credit Facility”) issued by UBS AG, acting through its Stamford Branch (the “Series 2018E Credit Facility Issuer”), pursuant to a Letter of Credit and Reimbursement Agreement, dated as of December 1, 2022, between MTA Bridges and Tunnels and the Series 2018E Credit Facility Issuer related to the Series 2018E Bonds, was scheduled to expire pursuant to its terms on December 5, 2025. The Series 2018E Bonds were subject to mandatory tender for purchase on November 20, 2025 (the “Mandatory Purchase Date”), pursuant to Section A-406(iv) of Appendix A to the Certificate of Determination Relating to General Revenue Variable Rate Refunding Bonds, Series 2018E (Federally Taxable) of the Triborough Bridge and Tunnel Authority, dated December 12, 2018, as amended and restated by the Amended and Restated Certificate of Determination Relating to General Revenue Variable Rate Refunding Bonds, Series 2018E (Federally Taxable) of the Triborough Bridge and Tunnel Authority, dated as of December 8, 2022 (collectively, the “Certificate of Determination”), delivered pursuant to the General Resolution Authorizing General Revenue Obligations, adopted by the Board of MTA Bridges and Tunnels on March 26, 2002, as supplemented and amended to the date hereof.

2. On the Mandatory Purchase Date, the Series 2018E Credit Facility was replaced by an Irrevocable Direct-Pay Letter of Credit issued by Royal Bank of Canada, acting through its branch located at 200 Vesey Street, New York, New York, which will expire on November 20, 2028.

Defined terms used in this notice and not otherwise defined shall have the respective meanings ascribed to them in the Certificate of Determination.

DATED this 21<sup>st</sup> day of November 2025.

TRIBOROUGH BRIDGE AND TUNNEL  
AUTHORITY

\* No representation is made as to the accuracy of the CUSIP number either as printed on the Series 2018E Bonds or as set forth in this Notice of Substitution of Credit Facility.