



Ohio Water
Development Authority

FOR RELEASE: Monday, November 22, 2021

CONTACT: Todd Skruck, tskruck@owda.org

OHIO WATER DEVELOPMENT AUTHORITY ANNOUNCES DETAILS OF ITS UPCOMING WATER POLLUTION CONTROL LOAN FUND GREEN BONDS

The Ohio Water Development Authority (OWDA) announced today the details of its upcoming Water Pollution Control Loan Fund Revenue Bonds, Series 2021A (Green Bonds) sale. Subject to market conditions, OWDA plans to sell \$250 million tax-exempt, fixed-rate, bonds by negotiated sale on Tuesday, November 30, 2021. Retail orders will take priority for this sale.

The bonds will be sold via negotiated sale through the OWDA's underwriting syndicate, led by bookrunning senior manager RBC Capital Markets, co-senior manager Morgan Stanley with Loop Capital Markets, PNC Capital Markets LLC, Ramirez & Co., Inc. and UBS serving as co-managers on the transaction. The Municipal Advisor is PFM Financial Advisors LLC. The bonds were certified green by Kestrel Verifiers.

This will be OWDA's first issuance of Green Bonds. "Such an issuance marks OWDA's commitment to environmental excellence as it highlights the goal of its Water Pollution Control Loan Fund, building critical infrastructure that protects and improves the quality of Ohio's water resources" said Executive Director Ken Heigel P.E., "These bonds will generate \$250 million to reimburse OWDA for prior loan disbursements to 306 projects. Thus, not only will they help complete wastewater, stormwater and water pollution prevention projects but they also serve as a tangible commitment, by OWDA, to champion environmentally responsible action."

A Preliminary Official Statement [and roadshow] has been released and available at www.ohiowaterbonds.com/OWDA-water-pollution-control-loan-fund-bonds. OWDA's Water Pollution Control Loan Fund Revenue bonds are rated Aaa by Moody's and AAA by S&P. Both rating agencies maintain a Stable outlook on the WPCLF Program.