MARYLAND TRANSPORTATION AUTHORITY

NOTICE OF PUBLIC HEARING
CONCERNING ISSUANCE OF BONDS

A public hearing will be held at 11:00 a.m. on August 17, 2026, at the offices of the Maryland Transportation Authority (the "MDTA"), 2310 Broening Highway Baltimore, Maryland, 21224, in the Second Floor Training Room, by the MDTA for the proposed issuance by the Maryland Transportation Authority (the "Authority") of one or more series of its airport facility revenue bonds , at one time or from time to time, pursuant to Title 4 of the Transportation Article of the Annotated Code of Maryland, as amended.

The purpose of the public hearing is to permit any person to testify orally or in writing concerning (i) the issuance of MDTA's Passenger Facility Charge Revenue Bonds Series 2026A Baltimore/Washington International Thurgood Marshall Airport (Qualified Airport Bonds - AMT) (the "2026A Bonds") in an amount not to exceed $55,000,000 and its Passenger Facility Charge Revenue Refunding Bonds Series 2026B Baltimore/Washington International Thurgood Marshall Airport (Qualified Airport Bonds - AMT) (the "2026B Bonds") in and amount not to exceed $75,000,000 (collectively the "Bonds"), or (ii) the location and nature of the projects to be financed and refinanced with the proceeds of the Bonds.

The Bonds constitute exempt facility bonds as defined in Section 142 of the Internal Revenue Code of 1986, as amended (the "Code"), and the proceeds of the Bonds will be (a) transmitted by MDTA to the Maryland Aviation Administration (the "MAA") in order to finance and refinance transportation facility projects, including (without limitation):

(a) (i) Passenger Movement Modernization (Phase 2), to include (without limitation) the replacing of 40 public-use vestibule doors in the main terminal on both the upper and lower levels. With 40 vestibules being replaced and up to 6 sets of doors per vestibule, around 200 doors are being replaced. The project also includes replacing existing doors and making associated modifications to adjacent building elements, including ceilings, lighting, and flooring, as necessary to accommodate the new installations; (ii) a Passenger Movement Modernization Phase 3 to include (without limitation) replacing three moving walkways, nine elevators, and ten escalators in Concourses D and E. The existing equipment has reached or exceeded its useful life and will be replaced to improve reliability, safety, and overall passenger experience; (iii) Design for Air Traffic Control Tower (the "ATCT"), Baggage Handling System, and Concourse C/D Connector to include (without limitation) design services to complete the 2009 Terminal Modernization Program, which establishes post-security connectivity across all concourses, designing the final post-security connector linking Concourses C, designing an in-line baggage handling system on the first level, incorporating up to four explosive detection systems, designing of a new Airport Operations Center and ATCT; (iv) Roof Replacement including (without limitation) replacing Concourse B's deteriorated roof and existing; and (v) DE Bag Claim Expansion including (without limitation) constructing a new baggage claim area within the existing space between Concourses D and E. The project area comprises an approximately 8,000-square-foot vacant shell. The proposed improvements include installing a new domestic baggage claim device. The baggage claim device will be served by a new conveyor system extending from the airside tug road through an existing operational/mechanical roomed. (collectively, the "2026 Project"). The 2026 Project may also include land or interests in land, buildings, structures, machinery, equipment, furnishings or other real or personal property located on the same sites as the 2026 Project.

(b) (i) refinance all or a portion of the outstanding Series 2012A Bonds with proceeds of the Series 2026B Bonds in an amount not to exceed $40,000,000 (the "Series 2012A Bonds"), the proceeds of which were used to finance or refinance transportation facility projects, including (without limitation) the acquisition, construction, renovation or equipping of airport facility projects located at the Baltimore/Washington International Thurgood Marshall Airport (the "BWI Airport"), in which the Authority has a leasehold interest, including (without limitation): (i) acquisition, construction, and equipping of a 40-foot wide passenger connector hallway between the secured side of Concourses B and C in order to allow connecting passengers the ability to move freely between Concourse B and C without having to be rescreened at a passenger screening checkpoint of the other concourse; (ii) construction and equipping of a new Concourse B/C checkpoint in accordance with Transportation Security Administration design standards; (iii) expansion and improvement of Concourse C in order to provide fire/life safety code-compliant egress and holdrooms that meet airport design standards; (iv) reconfiguration of the outbound baggage conveyance system to accommodate the new passenger connector hallway project along with the relocation/ reconfiguration of several airport concessions and MAA offices; and (v) related capital improvements (collectively, the "2012 Project"), and (b) used by the Authority to redeem the Authority's outstanding Airport Parking Revenue Bonds, Baltimore/Washington International Airport Projects, Series 2002A (Governmental Purpose Bonds) and its Airport Parking Revenue Bonds, Baltimore/Washington International Airport Projects, Series 2002B (Qualified Airport Bonds - AMT) (collectively, the "Series 2002 Bonds"), that were issued in order to finance the acquisition, construction, renovation or equipping of airport facility projects located at BWI Airport in which the Authority has a leasehold interest, including (without limitation), construction of the Daily Garage (formerly known as the Elm Road Garage) located on Terminal Drive in Hanover, Maryland, a terminal roadway, pedestrian access and associated improvements, and modifications and improvements to the Central Utility Plant/ Electric Substations and other related improvements (collectively, the "2002 Project").

(ii) refinance all or a portion of the outstanding Series 2014 Bonds with proceeds of the Series 2026B Bonds in an amount not to exceed $25,000,000 (the "Series 2014 Bonds" and, together with the Series 2012A Bonds, the "Refunded Bonds"), the proceeds of which were used to finance or refinance transportation facility projects, including (without limitation) the acquisition, construction, renovation or equipping of airport facility projects located at the BWI Airport, in which the Authority will have a leasehold interest, including (without limitation): (i) acquisition of land or interests in land, buildings, structures, machinery, equipment, furnishings or other real or personal property; (ii) acquisition, construction, and equipping of a secure connection between Concourses D and E (the "D/E Connector") to facilitate passenger traffic, security and safety; and (iii) related capital projects, including improvements to the Departures Level, the Sterile Corridor Level and the Arrivals (Lower) Level and certain other capital projects necessary to enable the foregoing (collectively, the "2014 Project" with the 2002 Project, the 2012 Project, and the 2026 Project, the "Project"). The Project is located at BWI Airport. The Project may also include land or interests in land, buildings, structures, machinery, equipment, furnishings or other real or personal property located on the same sites as the 2026 Project.

The State of Maryland through the MAA is the legal owner and operator of the Project. The maximum aggregate principal amount of the Bonds issued with respect to the 2026 Project and the Refunded Bonds will not exceed $120,000,000. The Bonds will be issued pursuant to a plan of financing that may entail the financing or refinancing of the Bonds. Because of the possible inclusion of original issue discount bonds (some of which may be capital appreciation bonds), the total amount of Bonds payable at maturity may exceed the initial stated principal amount of the Bonds.

The public hearing will be held to meet the requirements imposed by Section 147(f) of the Code, to the extent applicable to the Bonds. For additional information or to submit written testimony, please contact the MDTA at the address set forth above. Written testimony must be submitted at least 24 hours prior to the date and time of the hearing scheduled for the August 17, 2026, hearing. Anyone planning to attend the hearing that requires auxiliary aids, services or accommodations is invited to contact the MDTA by telephone at 410-537-5710 or by email at agarman@mdta.state.md.us at least 48 prior to the date and time for the hearing. To the extent that it is feasible and possible, an interpreter will be provided upon request. Oral comments will be limited to a time duration as determined by the MDTA representative conducting the hearing. A person wishing to speak at the hearing will be asked to provide his or her name, address and the person(s) or entity(ies) he or she represents, if any, prior to speaking. Attendees should be prepared to provide identification to enter the offices of the MDTA.