



Hudson Yards Infrastructure Corporation

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**HUDSON YARDS INFRASTRUCTURE CORPORATION ANNOUNCES SUCCESSFUL
SALE OF \$1 BILLION OF NEW MONEY BONDS**

\$3.6 Billion in Priority Orders Received; Yields Reduced in the Final Pricing

The Hudson Yards Infrastructure Corporation ("HYIC") announced today the successful sale of \$1 billion of new money bonds. HYIC sold the bonds on a negotiated basis through its underwriting syndicate led by book-running senior manager J. P. Morgan, with Goldman, Sachs & Co. serving as co-senior manager on the sale.

At the final pricing, yields were reduced by 5 to 8 basis points. Yields were reduced to 5.00% on the \$50 million of par bonds insured by Assured Guaranty Municipal Corp. ("AGM"), 5.10% on the \$650 million of uninsured premium bonds with a coupon of 5.75% and 5.25% on the \$300 million of uninsured par bonds. All of the bonds have a maturity date of February 15, 2047. Demand for the bonds was strong and broadbased, and HYIC received \$3.6 billion of priority orders for the \$1 billion of bonds offered.

The proceeds will be used to pay for extending the Number 7 Subway line from its current terminus at Eighth Avenue to the Hudson Yards Redevelopment Area, and to pay for other infrastructure needs including park development and other amenities.

HYIC uninsured bonds are rated A2 by Moody's Investors Service, A by Standard & Poor's Ratings Services, and A by Fitch, Inc. HYIC bonds insured by AGM carry the ratings of AGM.