



## **Lansing Board of Water and Light Announces Plan to Issue Tax-Exempt Series 2019 A & B Bonds**

Lansing Board of Water & Light (“BWL”) plans to issue approximately \$350 million of tax-exempt fixed rate bonds in June 2019 through a negotiated sale. The proceeds from the sale will be used to provide funds to acquire and construct a natural gas combined cycle facility and other system improvements, pay a portion of BWL’s outstanding Utility Revenue Bond Anticipation Notes Series 2018, provide for the payment of capitalized interest on the Bonds and pay for the cost of issuance on the Series 2019 A & B Bonds. The book-running manager on the transaction will be J.P. Morgan, with Citigroup serving as co-senior manager and BofA Merrill Lynch, Goldman Sachs and PiperJaffray serving as co-managers. A Preliminary Official Statement is expected to be available on or around May 30, 2019.

The size and timing of the anticipated offering remains subject to market conditions and BWL reserves the right to change or modify its plans as it deems appropriate. BWL is under no obligation to pursue this or any other offering and there is no guarantee any offering will take place. Any public offer and sale of the bonds will be made only by means of an official statement.

For more information, please contact Heather Shawa, Chief Financial Officer of BWL at 517-702-6256 or by email at [heather.shawa@LBWL.com](mailto:heather.shawa@LBWL.com).