



FOR IMMEDIATE RELEASE

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**THE CITY OF NEW YORK
ANNOUNCES DETAILS OF ITS UPCOMING SALE OF
\$1.5 BILLION GENERAL OBLIGATION REFUNDING BONDS**

*Proceeds Will Be Used To Advance Refund Approximately
\$1.3 Billion Outstanding Bonds For Savings*

The City of New York ("the City") announced today the details of its upcoming sale of approximately \$1.5 billion of General Obligation taxable bonds.

Proceeds from the bond sale will be used to advance refund certain outstanding tax-exempt and taxable bonds to achieve debt service savings in Fiscal Years 2021 and 2022.

Subject to market conditions, pricing will take place on Wednesday, December 16, 2020, via negotiated sale through an underwriting syndicate led by book-running lead manager Jefferies, with Loop Capital and Siebert Williams Shank serving as co-senior managers.

The Preliminary Official Statement is expected to be available on or before Wednesday, December 9, 2020 at www.MuniOS.com and www.nyc.gov/bonds.