



August 12, 2020

RE: Public Utility District No. 2 of Grant County, Washington
\$50,000,000* Electric System Revenue Refunding Bonds, Series 2020-R
(Mandatory Put Bonds)
\$50,000,000* Electric System Revenue Refunding Bonds, Series 2020-S
(SIFMA Index)*

Public Utility District No. 2 of Grant County, Washington (the "District") plans to issue \$50,000,000* of its Electric System Revenue Refunding Bonds, Series 2020-R (Mandatory Put Bonds) (the "2020-R Bonds") and \$50,000,000* of its Electric System Revenue Refunding Bonds, Series 2020-S (SIFMA Index)* (the "2020-S Bonds" and, together with the 2020-R Bonds, the "Bonds") and to apply the proceeds, depending on market conditions, to refund certain outstanding bonds of the District's Electric System and to pay costs of issuing the Bonds.

Both transactions are expected to price the week of August 17, 2020 through negotiated sale and close on or around September 1, 2020.

Goldman Sachs & Co. LLC (Senior Managing Underwriter) and Citigroup Global Markets Inc. (Co-Senior Managing Underwriter) will serve as Underwriters for the Bonds.

Although the District plans to move forward with the transactions described above, the District reserves the right to change or modify its plans as necessary.

Under no circumstances shall this notice constitute an offer to sell or the solicitation of an offer to buy the Bonds. Any such solicitation will only be made pursuant to a Preliminary Official Statement that prospective investors must review before making any investment decision. The publication of this notice does not constitute or imply any representation (i) that the foregoing is material to investors, (ii) regarding any other financial, operating or other information about the District or the District's outstanding Bonds or (iii) that no other circumstances or events have occurred or that no other information exists concerning the District, the Bonds, or the District's outstanding Bonds which may have a bearing on the financial condition of the District, the security for the Bonds, or the District's outstanding Bonds, or an investor's decision to buy, sell or hold the Bonds or any other Bonds of the District. By making this notice, the District does not undertake to make any additional filings or notices not otherwise required by its undertakings in connection with Securities and Exchange Commission Rule 15c2-12. The District disclaims any obligation to update this notice.

* Preliminary, subject to change.