NOTICE OF SALE

CITY OF MANCHESTER, NEW HAMPSHIRE
$245,850,000* GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 2026B

The City of Manchester, New Hampshire (the "City") will receive electronic (as described herein) bids until:

11:00 A.M. (LOCAL TIME) ON TUESDAY, SEPTEMBER 15, 2026

at which time and place all such bids will be publicly announced for the purchase of all, but not less than all, of $245,850,000* General Obligation Public Improvement Bonds, Series 2026B (the "Bonds") of the City.

The Bonds will be dated the date of delivery. Principal of the Bonds will be payable on October 1 of the years in which the Bonds mature. Interest on the Bonds will be payable on April 1 and October 1 of each year until maturity of earlier redemption, commencing April 1, 2027. Interest on the Bonds is computed on the basis of a 360-day year consisting of twelve 30-day months.

Maturity October 1	Principal Amount*(1)	Maturity October 1	Principal Amount*(1)
2028	$5,455,000	2040	$9,940,000
2029	5,735,000	2041	10,450,000
2030	6,030,000	2042	10,985,000
2031	6,335,000	2043	11,550,000
2032	6,660,000	2044	12,140,000
2033	7,005,000	2045	12,760,000
2034	7,360,000	2046	13,415,000
2035	7,740,000	2047	14,105,000
2036	8,135,000	2048	14,770,000
2037	8,555,000	2049	15,415,000
2038	8,995,000	2050	16,080,000
2039	9,455,000	2051	16,780,000

(1) Based on the bid of the successful bidder for the Bonds, part or all of the Bonds may be designated as term bonds of one of more maturities. Any term bond must consist of the total principal payments of two or more consecutive years, bear a single interest rate and mature on the latest of such years. The term bonds will be subject to redemption prior to maturity by sinking fund redemption payments equal to the amounts listed as maturities in the above table as revised or adjusted as described herein.

The Bonds will be issued by means of a book-entry system with no physical distribution of Bond certificates made to the public. One Bond certificate for each maturity will be issued to The Depository Trust Company ("DTC"), Brooklyn, New York, and immobilized in its custody. A book-entry system will be employed, evidencing ownership of the Bonds in principal amounts of $5,000 or integral multiples of $5,000 in excess thereof, with transfers of ownership effected on the records of DTC and its participants pursuant to rules and procedures adopted by DTC and its participants. The successful bidder, as a condition of delivery of the Bonds, shall be required to deposit the Bond certificates with DTC, registered in the name of Cede & Co., as nominee of DTC. Principal of and interest on the Bonds will be payable to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. The City will not be responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

* Preliminary, subject to change.

Right to Modify or Amend Notice of Sale

The City reserves the right to modify or amend this Notice of Sale, including changing the scheduled maturities or increasing or reducing the aggregate principal amount of the Bonds and the principal amount of any maturity offered for sale, prior to the bid date. If any modifications occur, supplemental information with respect to the Bonds will be communicated via TM3 not later than 5:00 p.m. local time, on the day preceding the day designated for the receipt of bids, and bidders shall bid upon the Bonds based upon the terms thereof set forth in this Notice of Sale as so modified.

Adjustment of Maturity Schedule

The City reserves the right to change the maturity schedule or the revised maturity schedule after the determination of the successful bidder by either increasing or decreasing the principal amount of any maturity by such amount as may be necessary. In such event, the final aggregate principal amount of the Bonds will be decreased by the net amount of such change or changes in the principal amount of one or more maturities, which net change in aggregate principal amount of the Bonds will not exceed 15 percent. The City anticipates that the final maturity schedule will be communicated to the successful bidder by 1:00 p.m. local time on the day of the bid provided the City has received the reoffering prices and yields for the Bonds from the successful bidder. The dollar amount bid by the successful bidder will be adjusted to reflect any adjustment in the aggregate principal amount of the Bonds to be issued. The adjusted bid price will reflect changes in the dollar amounts of the underwriter's discount and original issue discount/premium, if any, but will not change the per-bond underwriter's discounts as calculated from the bids and reoffering prices required to be delivered to the City as stated herein. The successful bidder may not withdraw its bid or change the interest rates bid or the initial reoffering prices as a result of any change made to the principal amounts within these limits.

Redemption Prior to Maturity

Mandatory Redemption

Term Bonds, if any, shall be subject to mandatory sinking fund redemption on October 1 in the year or years immediately prior to the stated maturity of such term Bonds as specified by the successful bidder (the particular Bonds of such maturity to be redeemed to be selected by lot), in the amount in each such year indicated in the foregoing maturity schedule, as revised or adjusted as described herein, at the principal amount thereof plus accrued interest to the redemption date, without premium. In the event that any term Bonds shall be redeemed in part, then the principal amount so redeemed shall be applied to reduce the amount of sinking fund installments of such term Bonds (including principal due on the final maturity date of such term Bonds) as the City shall specify.

Optional Redemption

The Bonds maturing on or after October 1, 2037, shall be subject to redemption prior to their stated dates of maturity, at the option of the City, on any date on or after October 1, 2036, as a whole or in part (by lot by DTC if within a maturity), in any order of maturity designated by the City at 100% of the aggregate principal amount of the Bonds to be redeemed, plus accrued interest to the redemption date.

Notice of Redemption

Notice of redemption of the Bonds, specifying numbers and maturities of the Bonds or portions thereof to be redeemed and the redemption date, will be given by the City not less than 30 days nor more than 60 days prior to the redemption date by notice sent to DTC or its nominee as the registered owner of the Bonds. The City will not be responsible for sending notices of redemption to anyone other than DTC or its nominee. Notice having been given as aforesaid, the Bonds or portions thereof so called for redemption will become due and payable on the designated redemption date at the redemption price plus accrued interest. If on the redemption date monies are available for the redemption of the Bonds or portions thereof to be redeemed, then interest on such Bonds or portions thereof shall thereafter cease to accrue.

Bids

Each bid must state the amount bid for the Bonds, which shall not be less than par, and must state in a multiple of 1/8 or 1/20 of 1% the rate or rates of interest per annum which the Bonds shall bear but shall not state (a) more than one interest rate for any Bonds having a like maturity or (b) any interest rate for any Bonds which exceeds the interest rate stated in such bid for any other Bonds by more than 2-1/2%. No good faith deposit is required.

As between bids which comply with this Notice of Sale, the Bonds will be sold to the bidder whose bid offers to purchase all of the Bonds at the lowest interest rate. **The lowest interest rate bid shall be determined on a true interest cost (TIC) basis, being that rate which as of October 1, 2026 discounts semiannually all future payments of principal and interest payments with respect to the Bonds to the price bid.** If there is more than one bid offering to purchase the Bonds at the same true interest cost, the Bonds will be sold to the bidder whose bid is selected by the City Finance Officer by lot from among all such bids.

Bids must be submitted electronically via PARITY® in accordance with this Notice of Sale. To the extent any instructions or directions set forth in BiDCOMP/Parity conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about BiDCOMP/Parity, potential bidders may contact PFM Financial Advisors LLC, 100 High Street, 23rd Floor, Boston, MA 02110, 617-502-5642, municipal advisor to the City or PARITY®, 1359 Broadway, 36th Street, 2nd Floor, New York, NY 10018, Attention: Customer Service Department (telephone: (212) 849-5021 - email notice: www.parity@i-deal.com.

Disclaimer. Each PARITY® prospective electronic bidder shall be solely responsible to make necessary arrangements to access PARITY® for the purposes of submitting its bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the City nor PARITY® shall have any duty or obligation to undertake such arrangements to bid for any prospective bidder or to provide or assure such access to any prospective bidder, and neither the City nor PARITY® shall be responsible for a bidder's failure to make a bid or for proper operation of, or have any liability for any delays or interruptions of, or any damages caused by, PARITY®. The City is using PARITY® as a communication mechanism, and not as the City's agent, to conduct the electronic bidding for the Bonds. The City is not bound by any advice and determination of PARITY® to the effect that any particular bid complies with the terms of this Notice of Sale and in particular the bid requirements herein set forth. All costs and expenses incurred by prospective bidders in connection with their subscription to, arrangements with and submission of bids via PARITY® are the sole responsibility of the bidders; and the City is not responsible, directly or indirectly, for any such costs or expenses. If a prospective bidder encounters any difficulty in arranging to bid or submitting, modifying or withdrawing a bid for the Bonds, the prospective bidder should telephone PARITY® at (212) 849-5021.

Establishment of Issue Price (10% Test or Hold-the-Offering-Price Rule May Apply if Competitive Sale Requirements are Not Satisfied – Bidder Option).

The successful bidder shall assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City at closing an "issue price" or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications, with such modifications as may be appropriate or necessary, in the reasonable judgment of the successful bidder, the City and bond counsel to the City. The form of such certificate is available from bond counsel to the City.

The City intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the "competitive sale requirements") because: (1) the City shall disseminate this Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters, (2) all bidders shall have an equal opportunity to bid, (3) the City may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds and (4) the City anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in this Notice of Sale.

Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid. Unless a bidder is purchasing the Bonds for its own account and not with a view to distribution or resale to the public, a bidder by submitting its bid represents that it is an underwriter of municipal bonds that has an established industry reputation for underwriting new issuances of municipal bonds.

In the event that the competitive sale requirements are not satisfied, the City shall so advise the successful bidder. In such event, unless the successful bidder is purchasing the Bonds for its own account and not with a view to distribution or resale to the public, the successful bidder shall elect to treat (i) the first price at which 10% of a maturity of the Bonds (the "10% test") is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the "hold-the-offering-price rule"), in each case applied on a maturity-by-maturity basis. The successful bidder shall advise the City if any maturity of the Bonds does not satisfy the 10% test as of the date and time of the award of the Bonds. The successful bidder shall promptly advise the City which of such maturities of the Bonds shall be subject to the 10% test or shall be subject to the hold-the-offering-price rule. Bids will not be subject to cancellation in the event that the competitive sale requirements are not satisfied. Bidders should prepare their bids on the assumption that some or all of the maturities of the Bonds will be subject to either the 10% test or the hold-the-offering-price rule in order to establish the issue price of the Bonds.

By submitting a bid, the successful bidder shall (i) confirm that the underwriters have offered or will offer the Bonds to the public on or before the date of award at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in the bid submitted by the successful bidder and (ii) agree, on behalf of the underwriters participating in the purchase of the Bonds, that the underwriters will neither offer nor sell unsold Bonds of any maturity to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following: (1) the close of the fifth (5th) business day after the sale date or (2) the date on which the underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public. The winning bidder will advise the City promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

If the competitive sale requirements are not satisfied and the successful bidder has elected the 10% test to apply to any maturity of the Bonds, then until the 10% test has been satisfied as to each such maturity of the Bonds, the successful bidder agrees to promptly report to the City the prices at which the unsold Bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the closing date has occurred, until either (i) all of the Bonds of that maturity have been sold or (ii) the 10% test has been satisfied as to the Bonds of that maturity, provided that, the successful bidder's reporting obligation after the closing date may be at reasonable periodic intervals or otherwise upon request of the City or bond counsel to the City.

The City acknowledges that, in making the representations set forth above, the successful bidder will rely on (i) the agreement of each underwriter to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires and (iii) in the event that an underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

By submitting a bid, each bidder confirms that: (i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such third-party distribution agreement, as applicable: (A)(1) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the closing date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the successful bidder that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the closing date may be at reasonable periodic intervals or otherwise upon request of the successful bidder and (2) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the successful bidder and as set forth in the related pricing wires, (B) to promptly notify the successful bidder of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) and (C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the successful bidder shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the public and (ii) any agreement among underwriters or selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it, whether or not the closing date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the successful bidder or such underwriter that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the closing date may be at reasonable periodic intervals or otherwise upon request of the successful bidder or such underwriter and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the successful bidder or the underwriter and as set forth in the related pricing wires.

Sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this Notice of Sale. Further, for purposes of this Notice of Sale: (i) “public” means any person other than an underwriter or a related party, (ii) “underwriter” means (A) the successful bidder, (B) any person that agrees pursuant to a written contract with the successful bidder to form an underwriting syndicate to participate in the initial sale of the Bonds to the public and (C) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (B) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public), (iii) “related party” means any entity if an underwriter and such entity are subject, directly or indirectly, to (I) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (II) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another) or (III) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other) and (iv) “sale date” means the date that the Bonds are awarded by the City to the successful bidder.

Award

The right is reserved to reject all bids and to reject any bid not complying with this Notice of Sale, and, so far as permitted by law, to waive any irregularity or informality with respect to any bid. The City will notify the successful bidder of its successful bid and the amount awarded promptly after the determination has been made.

Bond Insurance

The City has not contracted for the issuance of any policy of municipal bond insurance for the Bonds. If the Bonds qualify for issuance of any such policy or commitment therefor, any purchase of such insurance or commitment shall be at the sole option and expense of the successful bidder and any increased costs of issuance or delivery of the Bonds resulting by reason of such insurance shall be paid by the successful bidder. Bids shall not be conditioned upon the issuance of any such policy or commitment and any failure of the Bonds to be insured or of any such policy or commitment to be issued shall not in any way relieve the successful bidder of its contractual obligations arising from the acceptance of its bid for the purchase of the Bonds. Should the successful bidder purchase municipal bond insurance, all expenses associated with such policy or commitment will be borne by the successful bidder, except for the fees paid to Moody's Investors Services and S&P Global Ratings for a rating on the Bonds. Any such fees paid to Moody's Investors Services and S&P Global Ratings would be borne by the City.

Certification

It shall be a condition of the obligation of the successful bidder to accept delivery of and pay for the Bonds, that contemporaneously with or before accepting the Bonds and paying therefor, it shall be furnished, without cost, with (a) the approving opinion of the firm of Hawkins Delafield & Wood LLP, New York, New York, substantially in the form presented in Appendix C of the Preliminary Official Statement dated September 8, 2026 (the "Preliminary Official Statement"), (b) a certificate in form satisfactory to said firm dated as of the date of delivery of the Bonds and receipt of payment therefor to the effect that there is no litigation pending or, to the knowledge of the signer or signers thereof, threatened affecting the validity of the Bonds or the power of the City to levy and collect taxes to pay the Bonds, and (c) a certificate of the City signed by the City Finance Officer certifying that, to the best of her knowledge and belief, as of the date of sale of the Bonds, the Final Official Statement referred to below did not, and as of the date of delivery of the Bonds, the Final Official Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

Continuing Disclosure

In order to assist bidders in complying with Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission, the City will undertake to provide annual financial information and notices of certain events. A description of this undertaking is set forth in the Preliminary Official Statement.

Other

Additional information concerning the City and the Bonds is contained in the Preliminary Official Statement which has been posted at IPREO Prospectus (i-dealprospectus.com) and to which prospective bidders are directed. Such Preliminary Official Statement is provided for informational purposes only and is not a part of this Notice of Sale. Such Preliminary Official Statement is deemed final by the City except for the omission of the offering price(s), interest rate(s), delivery date, and any other terms of the Bonds depending on such matters and the identity of the underwriter, and any other pertinent terms of the Bonds depending on such matters, but is subject to change without notice and to completion or amendment in a Final Official Statement. Copies of the Preliminary Official Statement may be obtained from PFM Financial Advisors LLC, 100 High Street, 23rd Floor, Boston, MA 02110, 617-502-5642. Within seven (7) business days following the award of the Bonds in accordance herewith, the City will provide up to 25 copies of a Final Official Statement to the successful bidder. Upon request, additional copies will be provided at the expense of the successful bidder.

CUSIP Numbers

It is anticipated that CUSIP identification numbers will be printed on the Bonds. The City's Municipal Advisor will apply for the CUSIP identification numbers. All expenses in relation to the printing of the CUSIP numbers on the Bonds will be paid for by the City, provided, however, that the City assumes no responsibility for any CUSIP Service Bureau charge or other charge that may be imposed for the assignment of such numbers.

Delivery

It is expected that the Bonds, in definitive form, will be available for delivery to DTC in Jersey City, New Jersey, or to its custodial agent, on or about October 1, 2026 against payment of the purchase price in Federal Reserve funds payable to the order of the "City of Manchester, New Hampshire."

CITY OF MANCHESTER, NEW HAMPSHIRE

/s/ Jay P. Ruais
Mayor

/s/ Sharon Y. Wickens
City Finance Officer

Dated September 8, 2026