

**ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY  
NOTICE REGARDING POTENTIAL FINANCING PLANS**

October 14, 2015

As previously reported, the Alameda Corridor Transportation Authority (ACTA) is considering options to possibly restructure, modify, acquire and/or refund certain of ACTA's outstanding bonds, including a possible advance refunding of certain of ACTA's outstanding bonds through the issuance by ACTA of subordinate and/or second subordinate lien bonds.

On October 14, 2015, ACTA's Board authorized ACTA's Chief Executive Officer or Chief Financial Officer to take preliminary action with ACTA's finance team and others to restructure portions of ACTA's outstanding bonds, including (i) initial drafting of documents necessary to refund or advance refund certain of ACTA's outstanding bonds; (ii) preparing and refining financing scenarios consistent with restructuring Tax-Exempt Subordinate Lien Revenue Refunding Bonds, Series 2004A or other outstanding bonds of ACTA in the event of a shift in market dynamics; (iii) interacting with the City of Long Beach, acting by and through its Board of Harbor Commissioners, and the City of Los Angeles, acting by and through its Board of Harbor Commissioners, in order to incorporate the results of the pending San Pedro Bay Cargo Forecast into the transaction; and (iv) negotiating with bankers, attorneys, bond insurers, rating agencies, and other consultant service providers required to restructure ACTA's outstanding bonds.

ACTA financings are subject to, among other things, review and approval by the Board and by the Harbor Commissions of the Port of Long Beach and Port of Los Angeles. Key factors affecting timing and a final decision may include: (a) the potential for increases in interest rates; and (b) TEU cargo volume at the Port of Long Beach and Port of Los Angeles following the recent throughput disruption.

The issuance of any bonds, and the size and timing of any transaction are subject to market conditions, including acceptable debt service savings, and the approvals referenced above. ACTA is under no obligation to pursue any transaction, any particular structure, or any refunding or restructuring, and reserves the right to change or modify its plans as it deems appropriate. The specific principal amount, if any, of each maturity of any outstanding bond to be refunded, if any, will be determined by ACTA if and when ACTA and its underwriters execute a purchase agreement.

By providing the information herein, ACTA does not imply or represent: (a) that the information provided herein is material to investors' decisions regarding investment in ACTA's bonds; (b) regarding any other financial, operating or other information about ACTA or its outstanding bonds; (c) that no other circumstances or events have occurred or that no other information exists concerning ACTA, its outstanding bonds or the contemplated transactions which may have a bearing on ACTA's financial condition, the security for ACTA's outstanding bonds, or an investor's decision to buy, sell, or hold ACTA's bonds. By providing this notice ACTA is not undertaking any obligation to present or update the information contained herein in the future.

The information provided in this notice should not be construed as a prediction or representation about future events or the financial performance of ACTA or any other person or entity. The proposed events described in this update are subject to approvals, conditions and other events and circumstances that may or may not occur and no assurances are given that any of the proposed events, including but not limited to the approval or funding of the contemplated financing, any

redemption of ACTA's bonds or any other restructuring of ACTA's outstanding obligations, will in fact occur.

Certain information about ACTA, Port Shortfall Advance payments, TEU cargo volume and ACTA's outstanding bonds can be found at: [www.emma.msrb.org](http://www.emma.msrb.org) with reference to 6 digit CUSIP number 010869. None of the information provided at the above-referenced web address is incorporated herein and such information speaks only as of its date.