



*Move Illinois:
The Illinois Tollway Driving the Future*

NEWS

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FITCH AFFIRMS RATING FOR ILLINOIS TOLLWAY BONDS

Strong rating remains unchanged based on solid financial outlook and agency stability

DOWNERS GROVE, IL – The Illinois Tollway today announced that Fitch Ratings assigned a ‘AA-’ rating to \$300 million in Series 2019A senior revenue bonds the Tollway is issuing, reflecting the agency’s increasing revenue and stable financial condition, along with its continuing success in delivering its 15-year, \$14 billion capital program, *Move Illinois: The Illinois Tollway Driving the Future*.

Fitch Ratings also affirmed its existing ‘AA-’ rating for the Tollway’s approximately \$5.9 billion in outstanding senior revenue bonds previously issued to support the *Move Illinois* Program, now in its eighth year. Fitch noted that its Rating Outlook on all Tollway bonds remains Stable.

“We’re pleased by these ratings from Fitch, which recognize that the Tollway is on a solid financial footing as we continue to deliver our *Move Illinois* Program,” said Illinois Tollway Executive Director José Alvarez. “Historically, the Illinois Tollway has been a sought-after investment and given our growing traffic and revenue we’re confident that will continue.”

In assigning its ‘AA-’ to the 2019 revenue bonds, Fitch said the Tollway has historically completed capital projects on time and on budget, and has typically seen annual increases in toll transactions and traffic volumes. The sale of \$300 million in revenue bonds was authorized by the Tollway Board of Directors last year.

“The rating reflects the essentiality of the Tollway system, evidenced by its long-term growing traffic base and moderate price elasticity,” Fitch said in a statement. “The rating further reflects (the Tollway’s) prudent debt management with strong historical and projected debt service coverage ratios with a major capital program underway.”

In its statement, Fitch also specifically cited the Tollway’s “history of delivering capital programs on time and under budget.”

The 2019A revenue bonds are being sold as fixed-rate bonds with a final maturity of January 1, 2044.

About *Move Illinois*

The Illinois Tollway’s 15-year, \$14 billion capital program, *Move Illinois: The Illinois Tollway Driving the Future*, is improving mobility, relieving congestion, reducing pollution, creating as many as 120,000 jobs and linking economies throughout the region.

The first seven years of *Move Illinois* are on schedule and within budget, delivering the new Illinois Route 390 Tollway and a rebuilt and widened Jane Addams Memorial Tollway (I-90) with its new SmartRoad corridor, as well as opening a new interchange connecting the Tri-State Tollway (I-294) to I-57. Progress continues on projects addressing the remaining needs of the existing Tollway system, delivering the new I-490 Tollway Project and reconstruction of the Central Tri-State Tollway (I-294) and planning for emerging projects.

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About the Illinois Tollway

The Illinois Tollway is a user-fee system that receives no state or federal funds for maintenance and operations. The agency maintains and operates 294 miles of roadways in 12 counties in Northern Illinois, including the Reagan Memorial Tollway (I-88), the Veterans Memorial Tollway (I-355), the Jane Addams Memorial Tollway (I-90), the Tri-State Tollway (I-94/I-294/I-80) and the Illinois Route 390 Tollway.

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