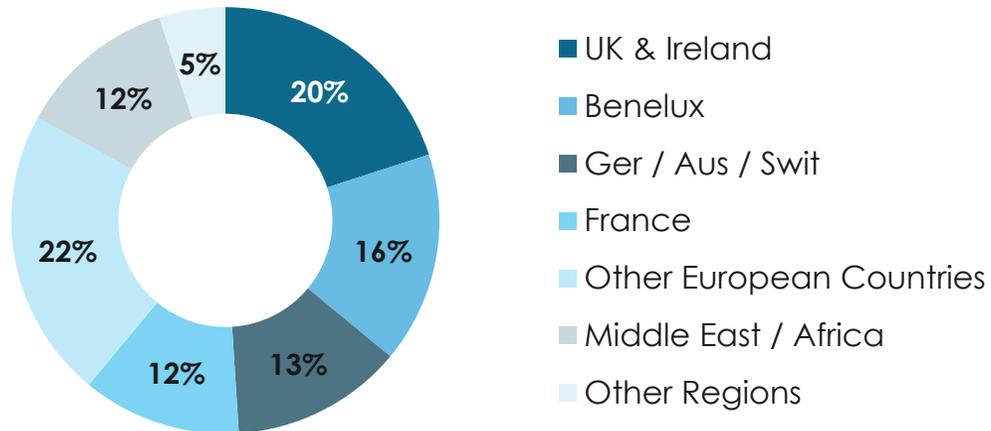


10-YEAR EURO 3.0 BILLION EMTN ISSUE

Transaction Summary

Issuer:	Province of Ontario
Issuer Ratings:	Aa3/AA-/AA-/AA
Joint Bookrunners:	BofA / BNPP / CACIB / DB / RBCCM
Size:	EUR 3.0 Billion
Coupon:	3.125% (annual)
Settlement Date:	March 5, 2026
Maturity Date:	March 5, 2036
Offer Spread:	+41 bps over mid-swaps +42.9 bps over DBR 2.9% Feb-36

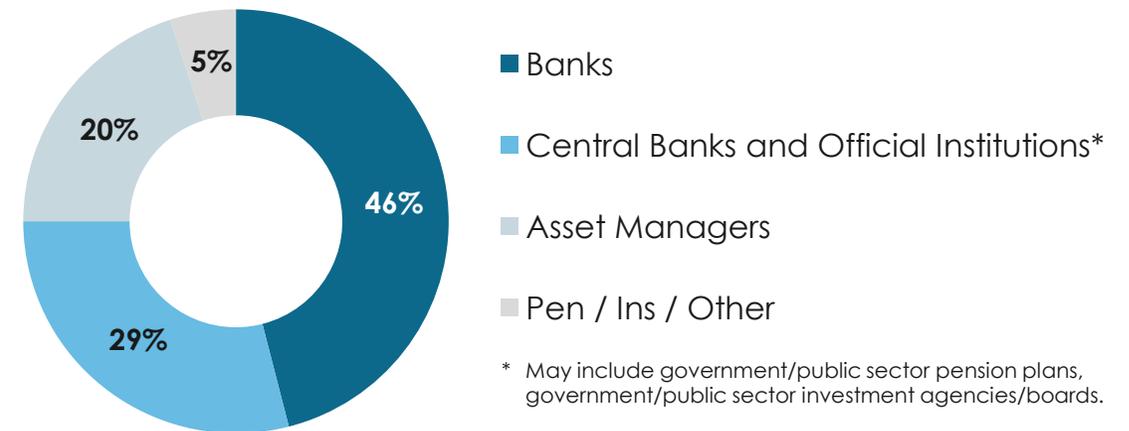
Distribution by Geography



Issue Highlights

- This transaction represents Ontario's first EUR benchmark issuance in 2026. Ontario last accessed the EUR market in June 2025, issuing a €2.0 billion 10-year bond.
- This issuance marks Ontario's largest EUR transaction to date, surpassing the €2.5 billion 10-year offering in November 2020.
- With this transaction, Ontario has completed \$57.1 billion of long-term borrowing for 2025–26.
- In terms of geographic distribution, investors from the UK and Ireland accounted for the largest share of the allocation at 20%.
- By investor type, banks led participation at 46%, followed by central banks and official institutions at 29%.
- The order book closed in excess of €13 billion, with expressions of interest received from more than 170 accounts.

Investor Demand by Type



* May include government/public sector pension plans, government/public sector investment agencies/boards.

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Note: Numbers may not add due to rounding.