

## NOTICE OF PUBLIC HEARING

Public Notice is hereby given that a public hearing will be held on October 15, 2026, at 9:00 a.m., in the offices of the South Dakota Health and Educational Facilities Authority (the “*Issuer*”), 330 South Poplar, Suite 102, Pierre, South Dakota, regarding a plan of finance to issue not to exceed \$600,000,000 of tax-exempt obligations, including, but not limited to, commercial paper revenue bonds, commercial paper revenue notes and/or revenue bonds, in one or more series (collectively, the “*Tax-Exempt Obligations*”), by the Issuer for Sanford, a North Dakota nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “*Code*”), and/or any tax-exempt affiliate thereof that is a related party to Sanford (collectively, the “*Borrowers*”), including, but not limited to, North Memorial Health Care (“*NMHC*”) and Maple Grove Hospital Corporation (“*Maple Grove HC*”), each a Minnesota nonprofit corporation. The Tax-Exempt Obligations will be issued in one or more series pursuant to Sections 1-16A-1 through 1-16A-99 of the South Dakota Codified Laws. The Tax-Exempt Obligations will be issued as qualified 501(c)(3) bonds pursuant to Section 145 of the Code.

Proceeds of the Tax-Exempt Obligations will be used, together with certain other moneys, to (i) finance, for federal income tax purposes, the acquisition by Sanford of a controlling membership interest in NMHC and Maple Grove HC and refund or refinance all or a portion of the outstanding \$44,915,000 original principal amount City of Maple Grove, Minnesota Health Care Facilities Revenue Refunding Bonds (North Memorial Health Care), Series 2015 (the “*Series 2015 Bonds*”), previously issued for the benefit of NMHC and Maple Grove HC; (ii) finance, for federal income tax purposes, the acquisition by Sanford of a controlling membership interest in NMHC and Maple Grove HC, and the associated defeasance of all or a portion of the outstanding \$119,390,000 original principal amount City of Maple Grove, Minnesota Health Care Facilities Revenue Refunding Bonds (Maple Grove Hospital Corporation), Series 2017 (the “*Series 2017 Bonds*”), previously issued for the benefit of Maple Grove HC; (iii) finance, refinance or reimburse one or more of the Borrowers for the costs of the acquisition, design, construction, renovation, improvement, and equipping of the Maple Grove Hospital expansion project, including, without limitation, an expansion of the birthing center, the addition of inpatient beds and surgical suites, and an expansion of the emergency department, and other campus facilities, located at 9875 Hospital Drive, Maple Grove, Minnesota in an area bounded by Maple Grove Parkway, Hospital Drive, and Grove Circle North, in a principal amount not to exceed \$500,000,000 (collectively, the “*Maple Grove Hospital Project*”); (iv) finance, refinance or reimburse one or more of the Borrowers for the costs of the acquisition, design, construction, renovation, improvement, and equipping of the Robbinsdale Hospital located at 3300 Oakdale Avenue North, Robbinsdale, Minnesota, in an area bounded by 35th Avenue North, Bottineau Boulevard, France Avenue North, and Lowry Avenue North, in a principal amount not to exceed \$30,000,000 (collectively, the “*Robbinsdale Hospital Project*”); (v) finance, refinance or reimburse one or more of the Borrowers for the costs of the acquisition, design, construction, renovation, improvement, and equipping of the Black Hills Medical Center and Medical Office Buildings project, including, without limitation, construction of an emergency department, ICU, surgical suites, procedure rooms, imaging suites, comprehensive women's health facilities, including labor and delivery, children's outpatient and inpatient services, clinical services and other campus facilities, all located in Rapid City, South Dakota in the area bounded by Addison Avenue, Mount Rushmore Road, Healing Way, and Moon

Meadow Drive, in a principal amount not to exceed \$500,000,000 (collectively, the “*Black Hills Project*”); (vi) fund a debt service reserve fund, if deemed necessary; (vii) pay a portion of the interest on the Tax-Exempt Obligations, if deemed necessary; and (viii) pay certain expenses incurred in connection with the issuance of the Tax-Exempt Obligations and the refunding, refinancing or defeasance of all or a portion of the Series 2015 Bonds and the Series 2017 Bonds.

In the State of South Dakota (the “*State*”), proceeds of the Tax-Exempt Obligations in a principal amount not to exceed \$500,000,000 will be used, together with certain other moneys, to finance, refinance or reimburse one or more of the Borrowers for the Black Hills Project.

Public approval by the Issuer and the jurisdiction in which the projects are located will be obtained following a public notice and public hearing regarding the Tax-Exempt Obligations.

The proceeds of the Series 2015 Bonds were used, among other things, to (i) refund all of the outstanding \$53,800,000 original principal amount City of Maple Grove, Minnesota Health Care Facilities Revenue Bonds (North Memorial Health Care), Series 2005 (the “*Series 2005 Bonds*”); and (ii) pay certain expenses incurred in connection with the issuance of the Series 2015 Bonds and the refunding of the Series 2005 Bonds.

The proceeds of the Series 2005 Bonds were used to (i) finance, refinance or reimburse the Borrowers for all or a portion of the costs of the expansion and improvement of emergency department facilities, renovation of outpatient care facilities and other improvements to acute care hospital facilities, including the acquisition and installation of medical equipment and information technology systems and the acquisition of an air medical transportation helicopter, all located at 3300 Oakdale Avenue North, Robbinsdale, Minnesota (principal amount of Tax-Exempt Obligations used to refinance such project at such location not to exceed \$50,000,000); (ii) finance, refinance or reimburse the Borrowers for all or a portion of the costs of the renovation of outpatient care facilities, including the acquisition and installation of medical equipment and information technology systems all located at 3435 West Broadway Avenue North, Robbinsdale, Minnesota (principal amount of Tax-Exempt Obligations used to refinance such project at such location not to exceed \$50,000,000); (iii) finance, refinance or reimburse the Borrowers for all or a portion of the costs of acquisition of land and construction and equipment thereon of an ambulatory care center located at 9875 Hospital Drive, Maple Grove, Minnesota in an area bounded by Maple Grove Parkway, Hospital Drive, and Grove Circle North (principal amount of Tax-Exempt Obligations used to refinance such project at such location not to exceed \$50,000,000); (iv) finance a reserve fund to secure the Series 2005 Bonds; and (v) pay certain expenses incurred in connection with the issuance of the Series 2005 Bonds.

The proceeds of the Series 2017 Bonds were used, among other things, to (i) refund all of the outstanding \$143,605,000 original principal amount City of Maple Grove, Minnesota Health Care Facilities Revenue Bonds (Maple Grove Hospital Corporation), Series 2007 (the “*Series 2007 Bonds*”); and (ii) pay certain expenses incurred in connection with the issuance of the Series 2017 Bonds and the refunding of the Series 2007 Bonds.

The proceeds of the Series 2007 Bonds were used to (i) finance, refinance or reimburse the Borrowers for all or a portion of the costs of the construction and equipping of a 90-bed hospital located at 9875 Hospital Drive, Maple Grove, Minnesota in an area bounded by Maple

Grove Parkway, Hospital Drive, and Grove Circle North (principal amount of Tax-Exempt Obligations used to refinance such project at such location not to exceed \$140,000,000); (ii) finance a reserve fund to secure the Series 2007 Bonds; and (iii) pay certain expenses incurred in connection with the issuance of the Series 2007 Bonds.

The facilities and assets to be financed, refinanced or reimbursed with the proceeds of the Tax-Exempt Obligations are or will be located on land owned and principally used by the Borrowers, respectively, at the addresses listed above.

The Tax-Exempt Obligations shall not be deemed to constitute a debt or liability of the State or of any political subdivision thereof other than the Issuer or a pledge of the faith and credit of the State or of any such political subdivision other than the Issuer, and neither the State nor any political subdivision thereof will be liable on the Tax-Exempt Obligations nor will the Tax-Exempt Obligations be payable out of any funds other than those pledged and assigned under the Loan Agreement between the Issuer and Sanford and the First Amended and Restated Master Trust Indenture among the Borrowers and the master trustee named therein, as amended, supplemented or restated.

The public hearing is required by Section 147(f) of the Code. Written comments may be submitted to the Executive Director of the Issuer at his office located at 330 South Poplar, Suite 102, Pierre, South Dakota 57501, until October 14, 2026.

Notice Dated: October 8, 2026

/s/ Dustin Christopherson  
Executive Director, South Dakota Health  
and Educational Facilities Authority