



405 Express Lanes Update

for the Period Ending March 31, 2025

405 Express Lanes and Access Points



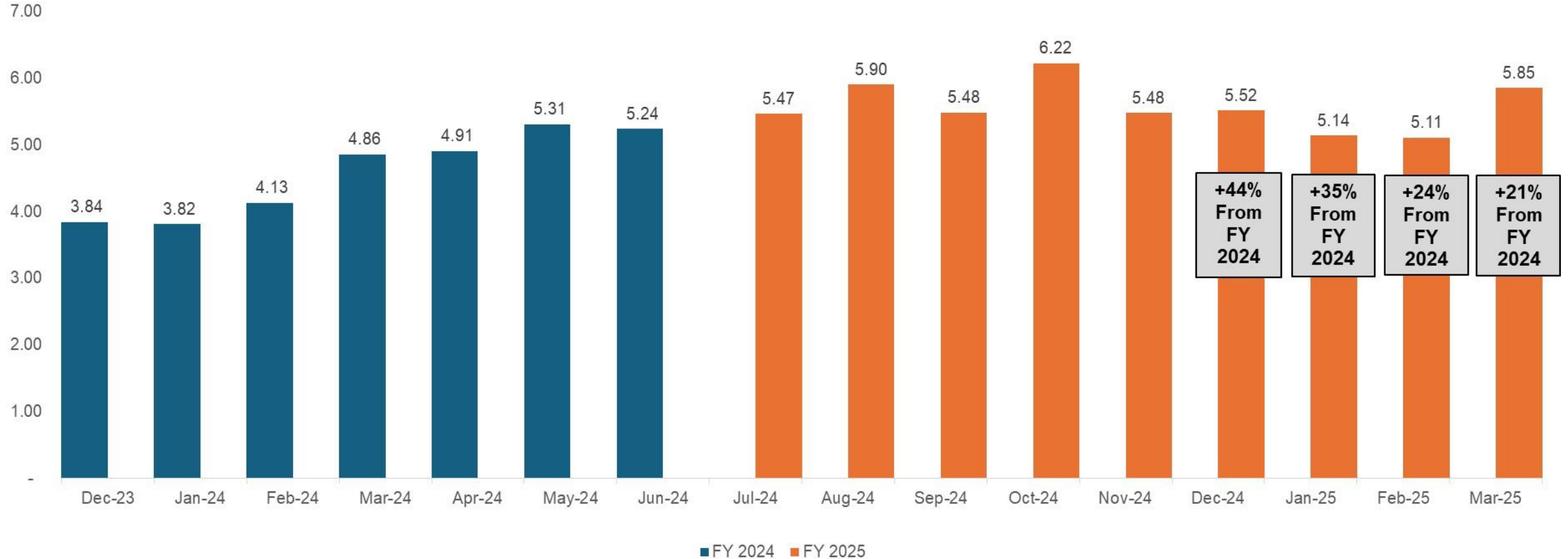
- Opened on December 1, 2023
- Two express lanes in each direction across 14-miles of Interstate 405
- Various access points along Interstate 405
- Tolls based on length of segments and demand
- Toll-free travel for various categories of vehicles

Highlights

- Over the past 12 months:
 - Transactions totaled 65.6 million
 - Trips totaled 16.8 million
 - Toll revenues totaled \$39.8 million
- Transactions, trips, and toll revenues continue to grow
- Toll adjustments applied to several hours in February 2025
- Key performance index measures under the operating contract continue to improve
- Completed Operational Acceptance Testing and Final Acceptance for the Electronic Toll and Traffic Management lane system
- 405 Improvement Project has reduced travel times for all drivers

Monthly Transactions Over the Past 16 Months

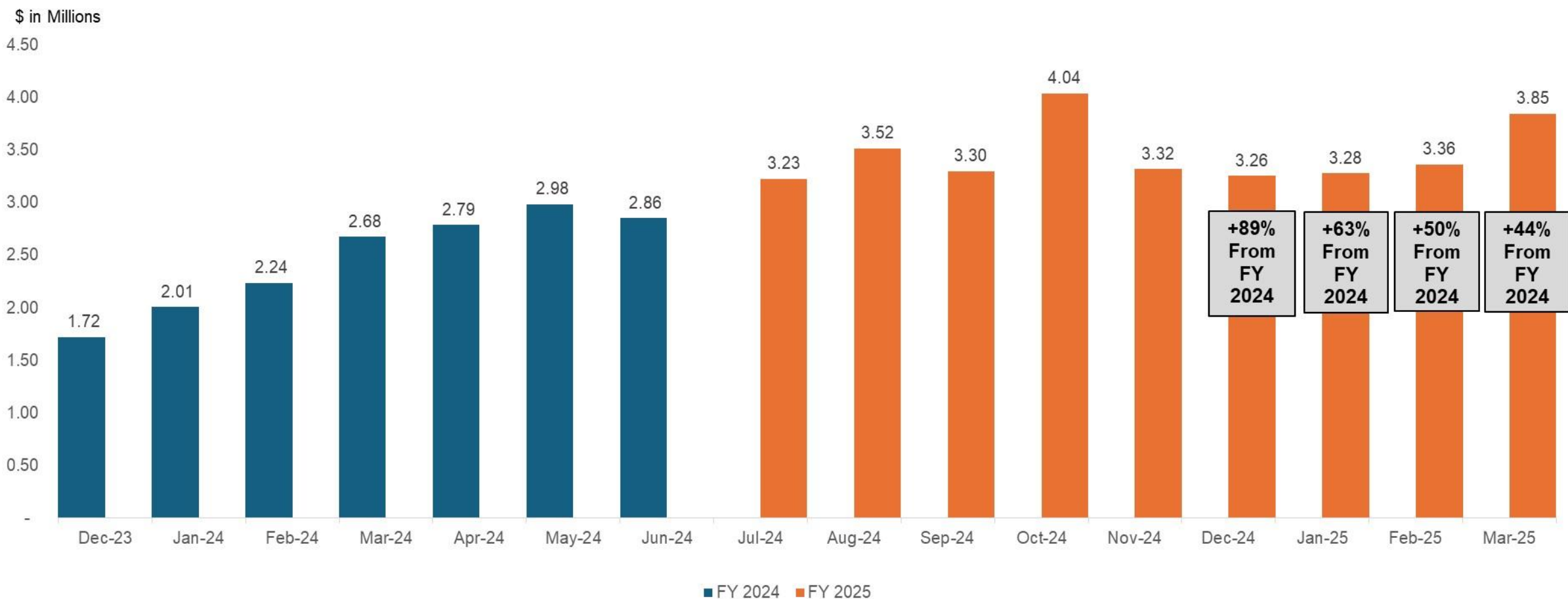
Transactions in Millions



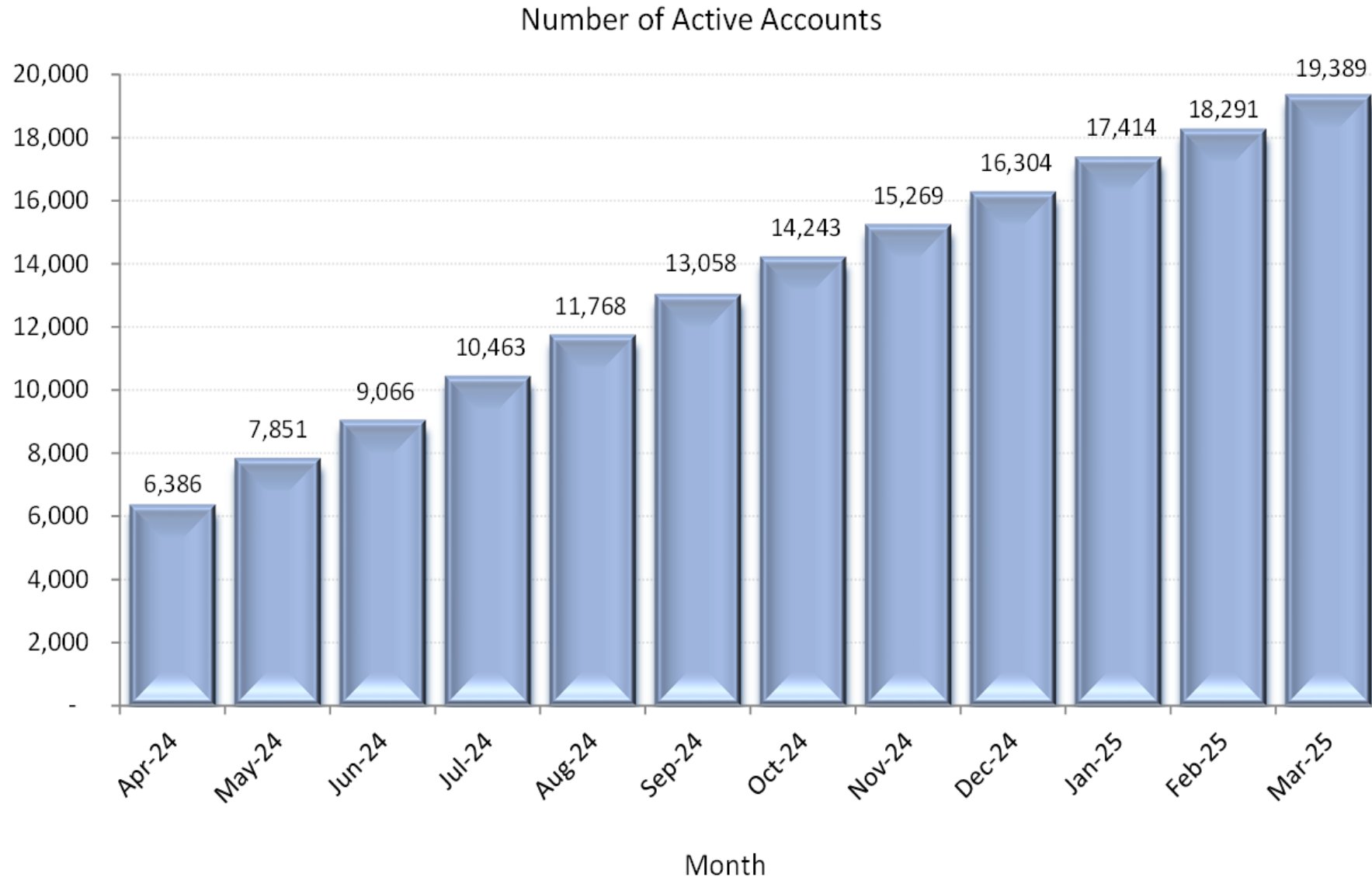
Monthly Trip Growth



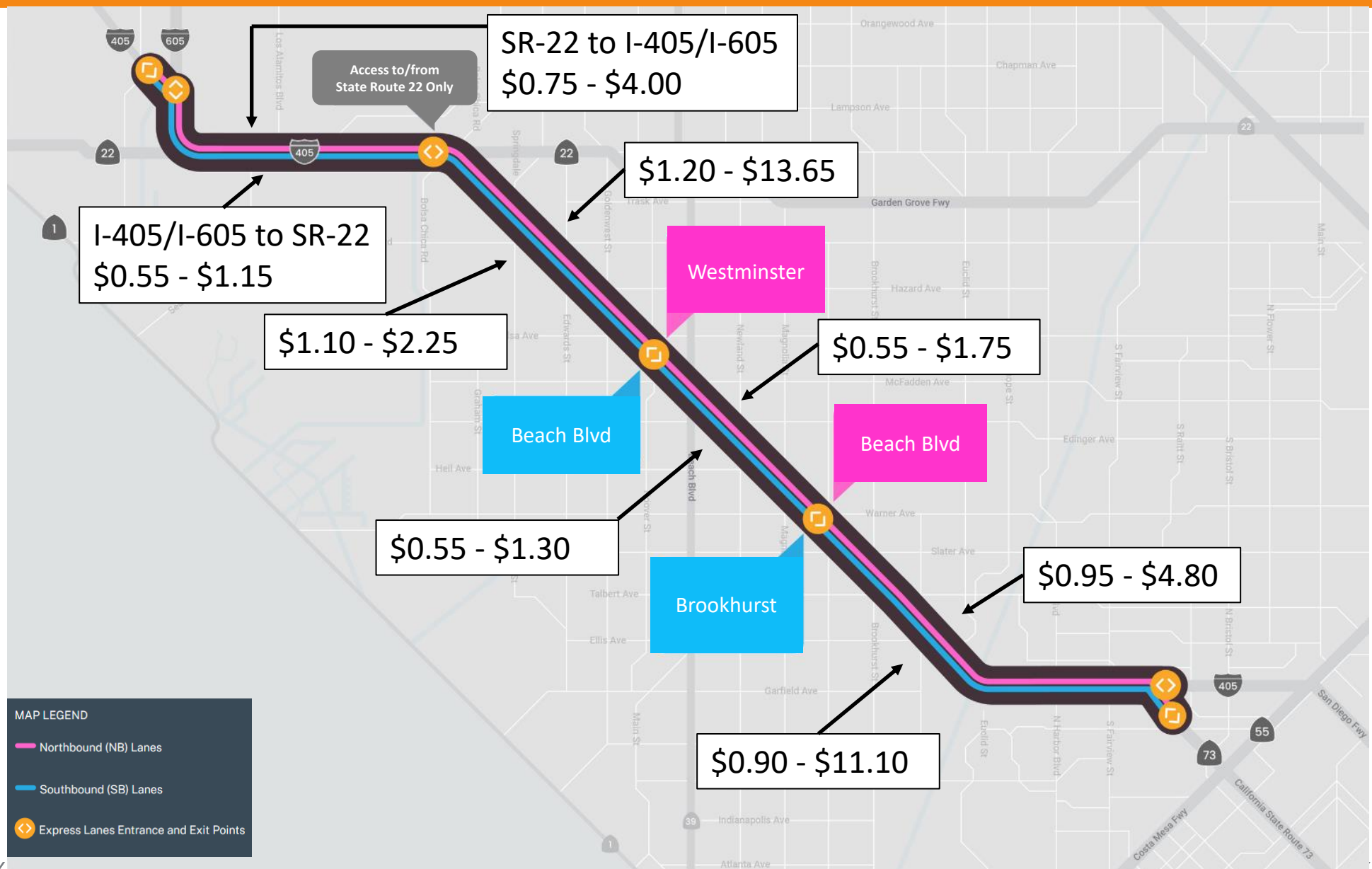
Toll Revenues Meeting Expectations



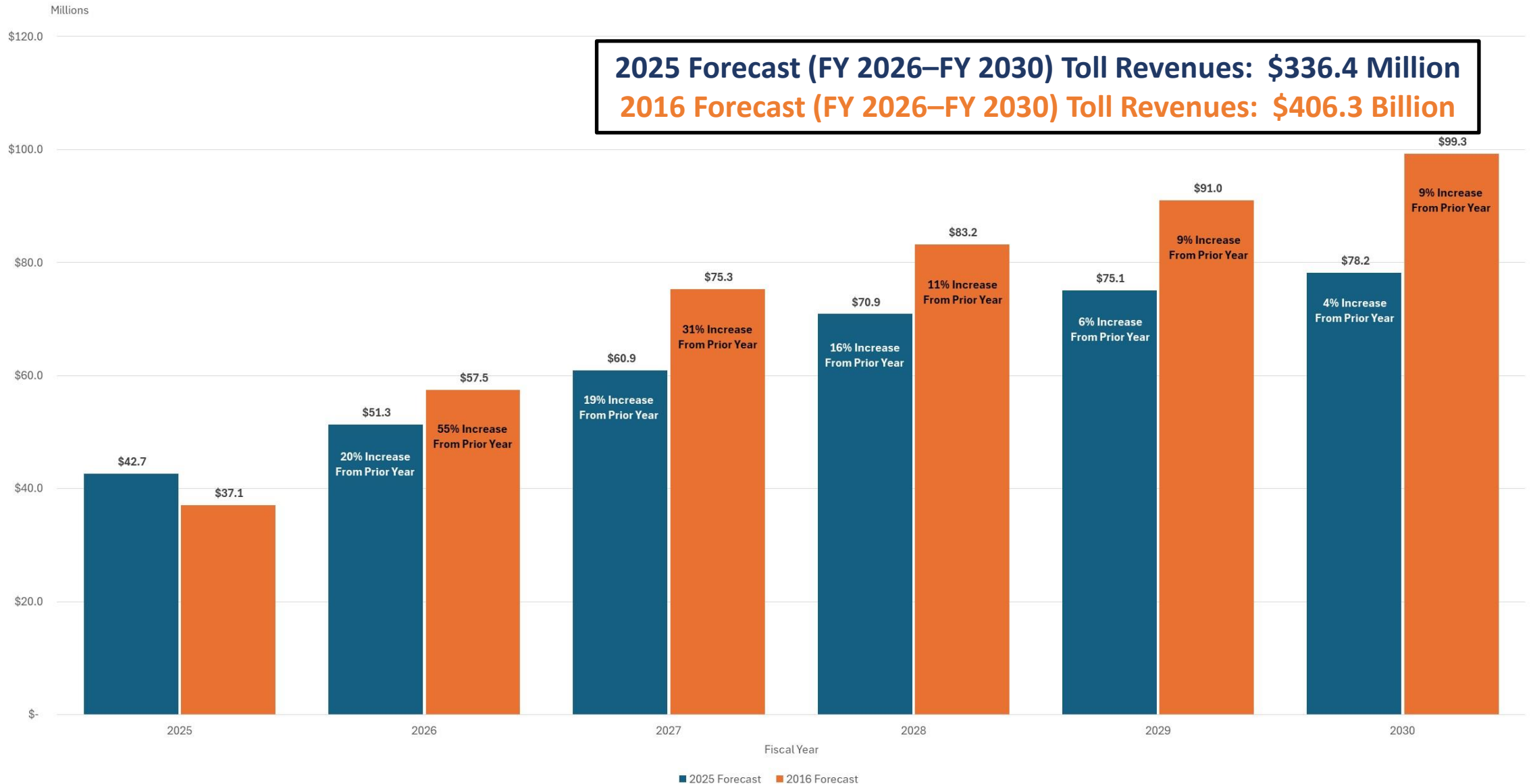
Customer Account Growth



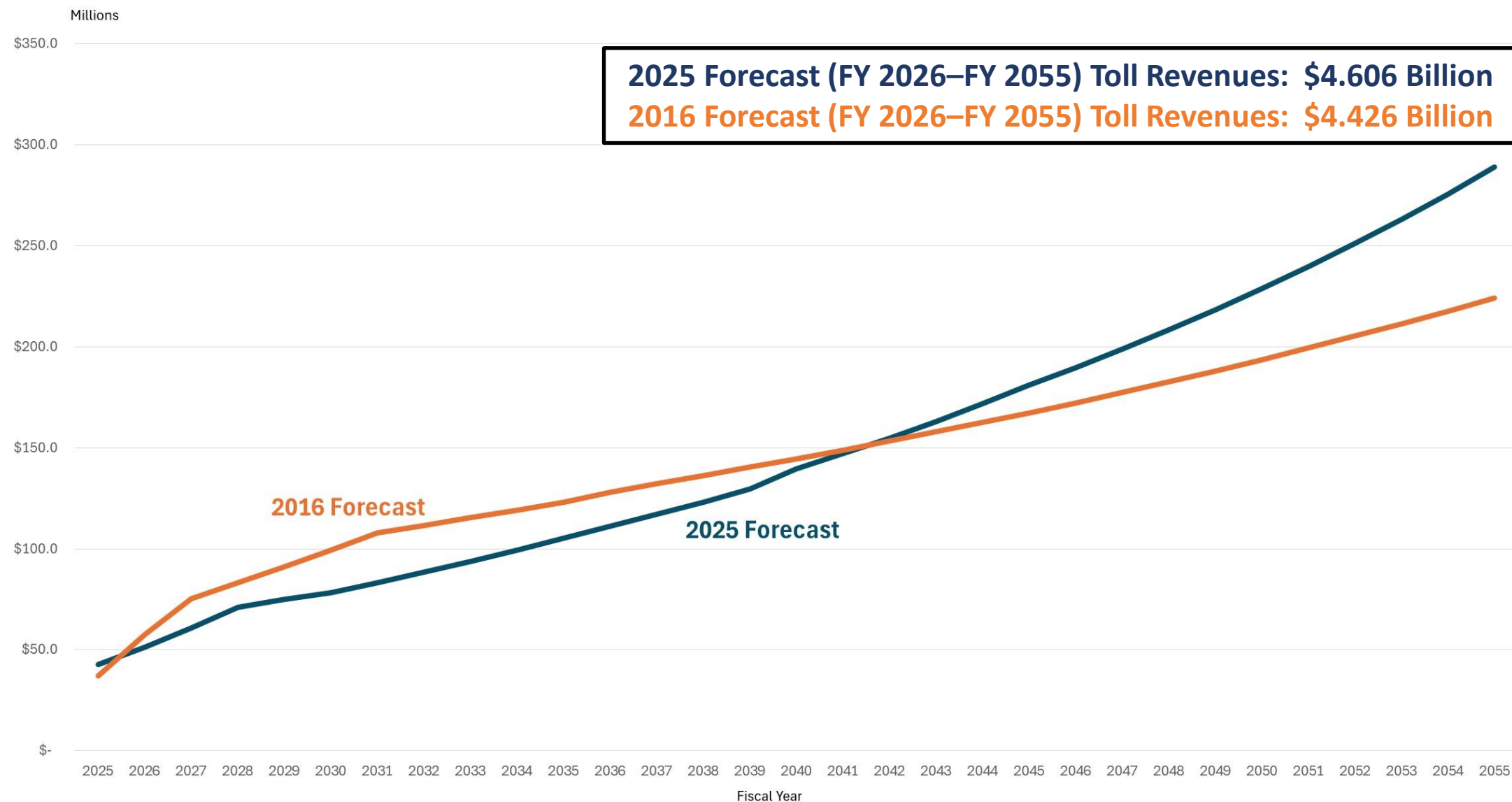
Toll Rates By Segment - Effective 2/10/24



Near-Term Look at Traffic & Revenue Forecast



30-Year Annual Forecast Comparison



Next Steps

- Continue to make necessary adjustments to toll rate schedules to help ensure free-flow traffic
- Incorporate traffic and revenue forecast into financial plans and update financial models
- Complete Final Acceptance for the 405 Improvement Project
- Commence regular maintenance services with Caltrans