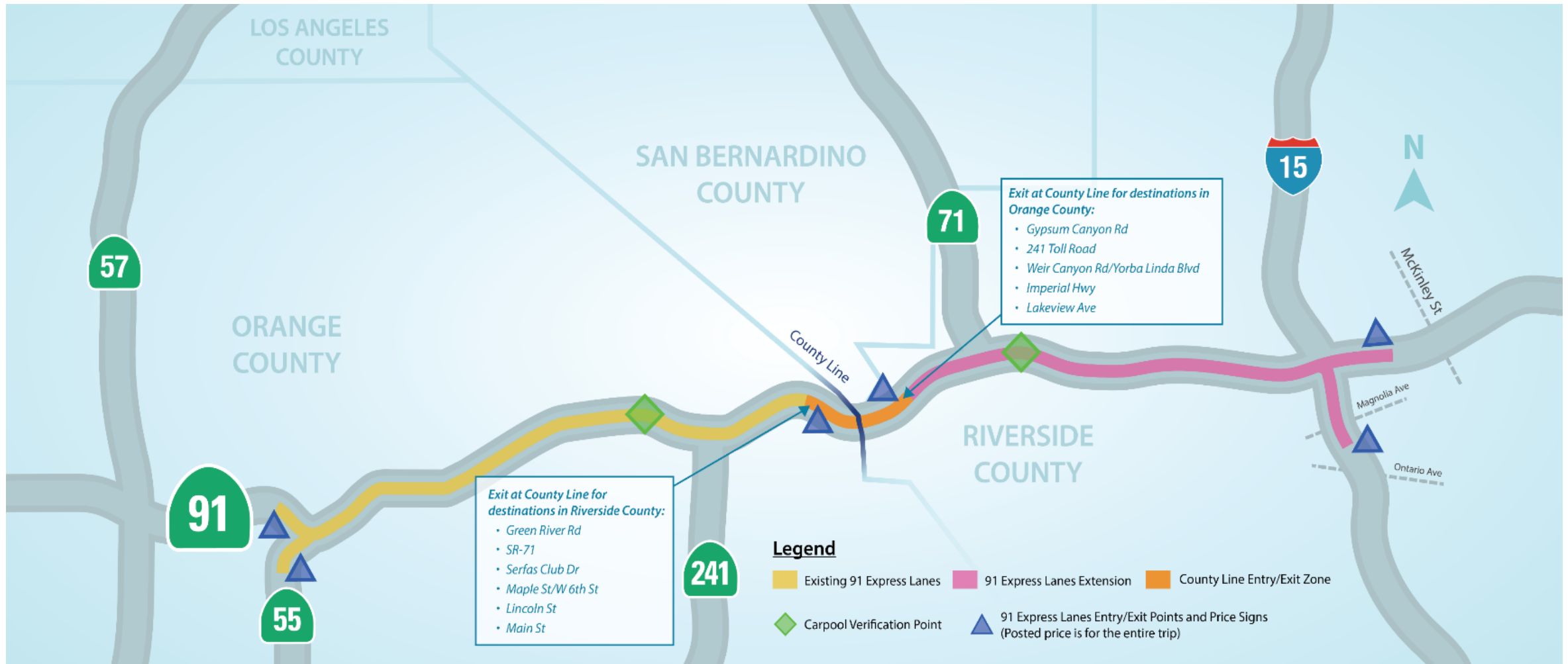


91 Express Lanes Quarterly Update for the Period Ending June 30, 2019

State Route 91 Corridor

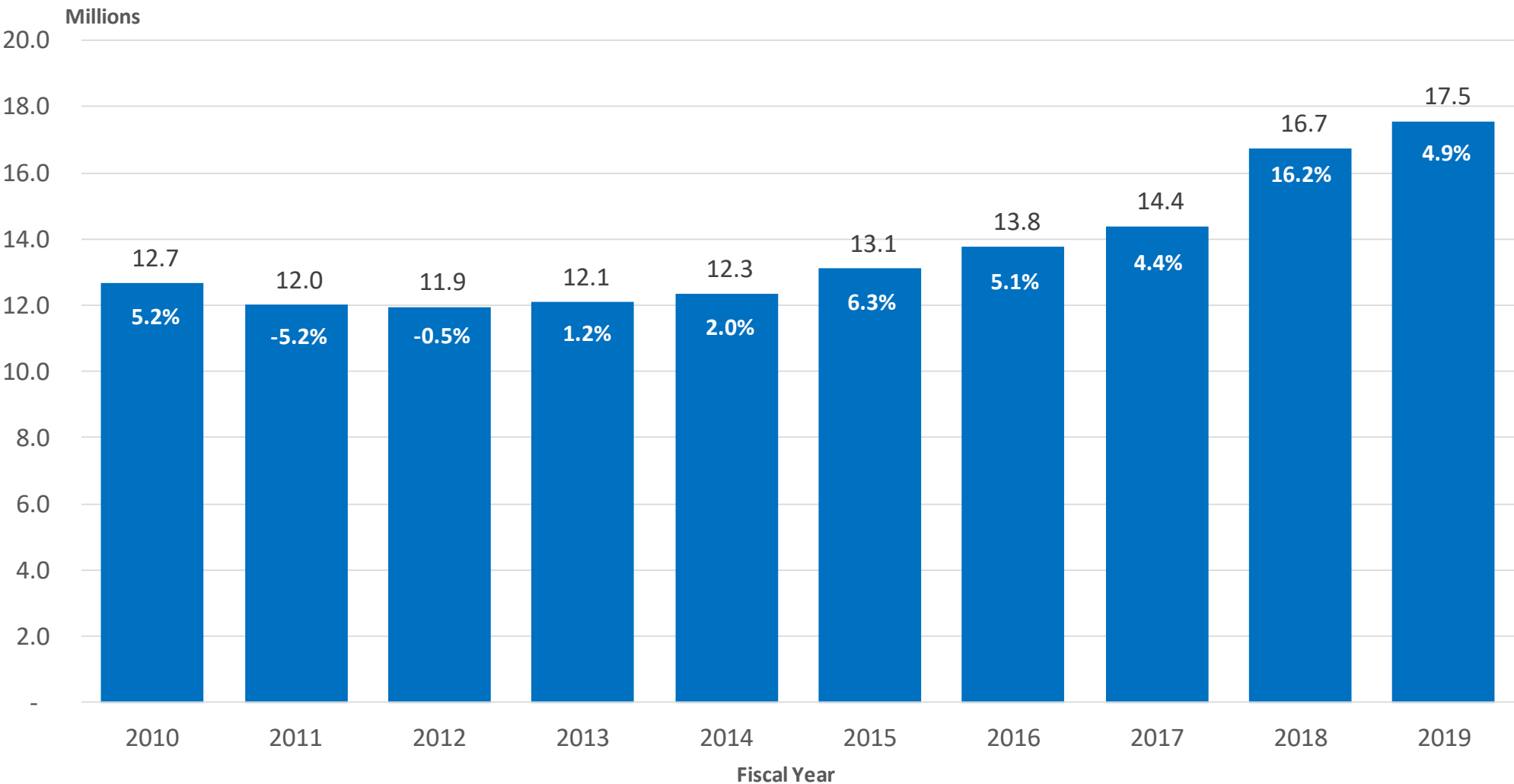


Recap of Fiscal Year 2019

- Traffic volumes, toll revenues, and number of accounts reached historic levels
- Received Board of Directors approval for:
 - New account structure
 - Updated California Highway Patrol contract
 - Released the procurement for back-office systems/customer service center
- Moved the customer service center to a new location in Corona
- Applied quarterly toll adjustments to peak period hours
- Generated excess toll revenues and transferred those funds into separate reserve funds

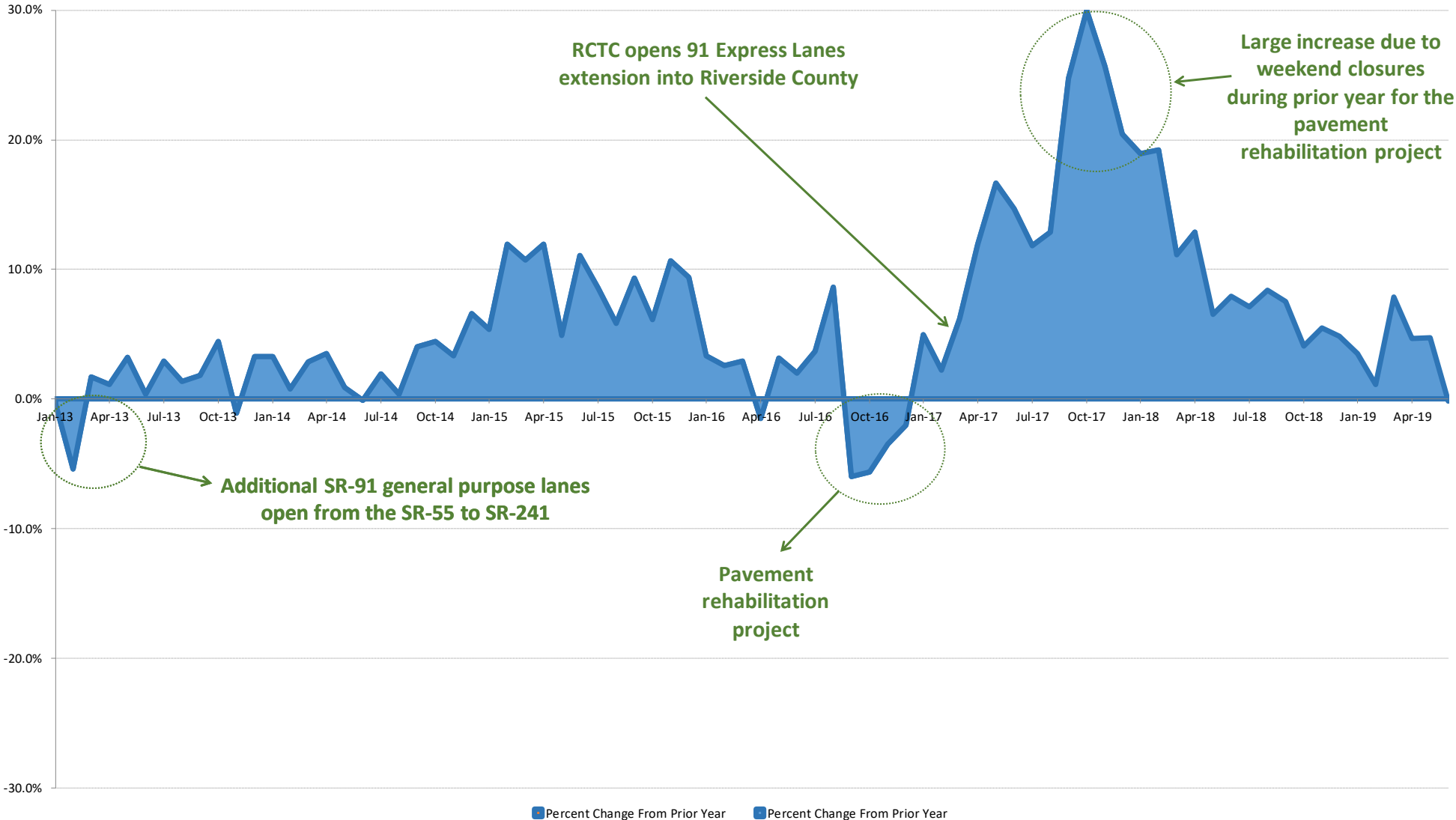
Traffic Volumes Reach 17.5 Million

Annual Traffic Volumes



Closer Look at Traffic Volumes

Change in Monthly Traffic Volumes From Prior Year



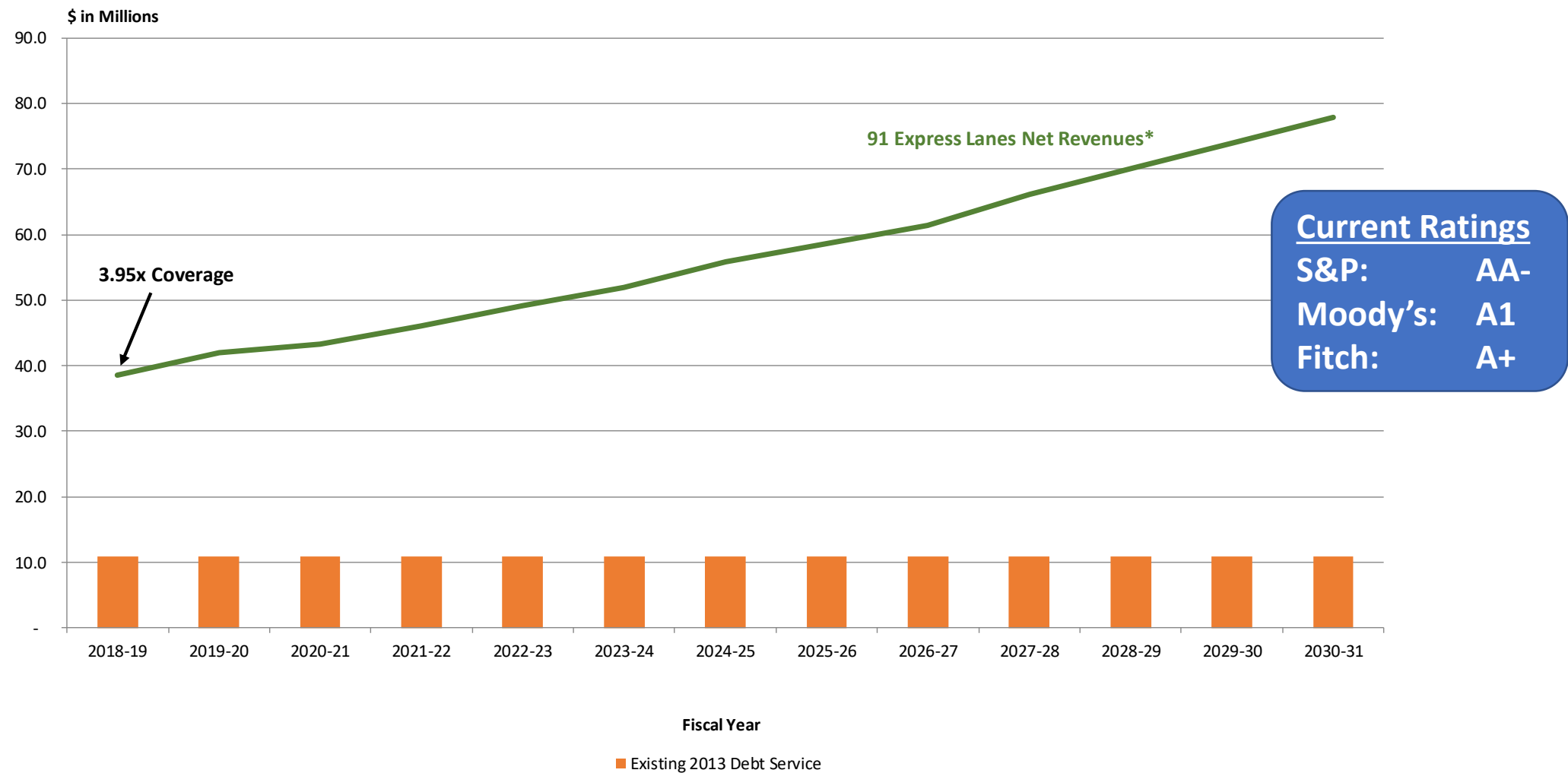
Toll Revenues Continue to Increase

Annual Gross Potential Toll Revenues



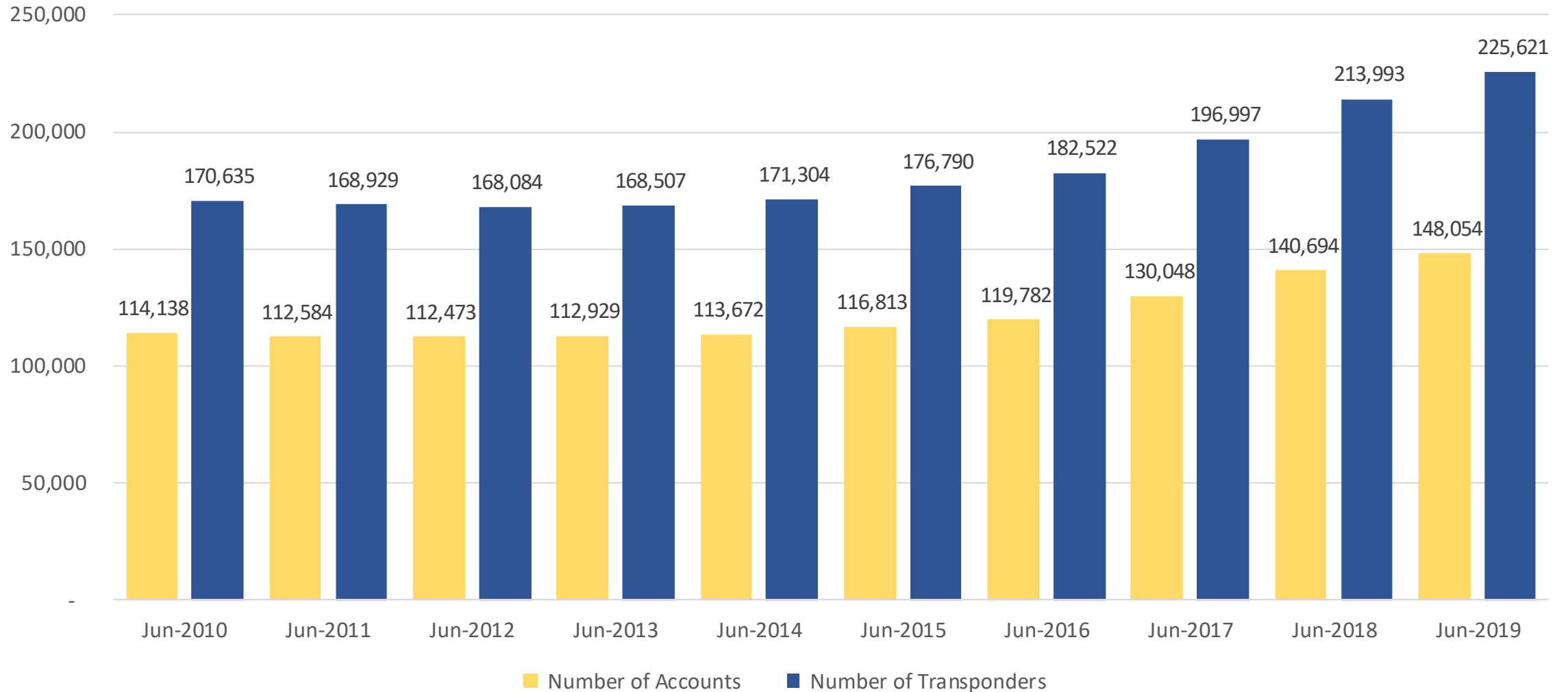
Outstanding Debt Totals \$97.8 Million

Net Revenues Versus Annual Debt Service



* 91 Express Lanes total revenues less operating expenses.

Number of Accounts and Transponders



Upcoming Events

- Complete installation of the in-lane electronic toll and traffic management system
- Rollout new account structure and distribute new 6C transponders
- Modify violation penalty structure in the 91 Express Lanes Ordinance
- Approve the selection of a back-office system / customer service center provider

