



February 7, 2020

Notice of Listed Event-Rating Changes (Subordinate Bonds)  
Voluntary Notice-Ratings Affirmed (Senior Bonds)

In accordance with the continuing disclosure undertakings made by the Hampton Roads Sanitation District (the “District”) in connection with the issuance of the subordinate wastewater bonds secured by the Amended and Restated Trust Agreement, dated as of March 1, 2016, as amended and supplemented, and identified on Exhibit A hereto (the “Subordinate Bonds”), the District hereby provides notice of the following:

On February 7, 2020, Moody’s Investors Service, Inc. (“Moody’s”), upgraded the long-term rating on the District’s Subordinate Bonds from “Aa2” to “Aa1.”

Concurrently, Moody’s affirmed its rating of “Aa1” on the District’s senior wastewater bonds secured by the Trust Agreement, dated as of March 1, 2008 as supplemented and amended (the “Senior Bonds”).

Such ratings reflect only the view of Moody’s and a fuller explanation of the significance of such ratings may be obtained from Moody’s. A rating is not a recommendation to buy, sell or hold any of the Subordinate Bonds or the Senior Bonds. The District furnished to Moody’s certain information regarding its policies, practices and finances, including information that is not made publicly available on EMMA.

No representation is made as to the correctness of the CUSIP numbers on the Subordinate Bonds or the Series Bonds or in this Notice.

Sincerely,

A handwritten signature in black ink that reads "Jay Bernas". The signature is written in a cursive, flowing style.

Jay Bernas  
Chief Financial Officer/Director of Finance

**EXHIBIT A****SENIOR BONDS**

<b>Series</b>	<b>Maturity Date</b>	<b>CUSIP</b>
Wastewater Revenue Bonds, Series 2009B	November 1, 2020	409327DP5
	November 1, 2021	409327DQ3
	November 1, 2022	409327DT7
	November 1, 2023	409327DU4
	November 1, 2029	409327DR1
	November 1, 2039	409327DS9
Wastewater Revenue Bonds, Series 2012A	January 1, 2021	409327FD0

**SUBORDINATE BONDS**

<b>Series</b>	<b>Maturity Date</b>	<b>CUSIP</b>
Wastewater Revenue Bonds, Series 2012	October 1, 2020	409327GC1