FORM OF ISSUER/CONDUIT BORROWER DISCLOSURE

DISCLOSURE OF INTENT TO BID BY THE MEDICAL COLLEGE OF WISCONSIN, INC.
WITH RESPECT TO
WISCONSIN HEALTH AND EDUCATIONAL FACILITIES AUTHORITY VARIABLE RATE REVENUE
BONDS, THE MEDICAL COLLEGE OF WISCONSIN, INC., SERIES 2004 C
CUSIP: 97710VVW5

Intent to Bid: The Medical College of Wisconsin, Inc. (the “Borrower”) hereby gives notice that it intends
to submit one or more bids in connection with the auction to be held on March 31, 2008 (the “Next
Auction”) of the bonds referenced above (the “Bonds”) that will be conducted by Wilmington Trust
Company, as auction agent (the “Auction Agent”). All interested parties are directed to review carefully
the auction procedures described in the final Official Statement delivered in connection with the issuance
of the Bonds, which is on file with the Nationally Recognized Municipal Securities Information
Repositories (the “Official Statement”). A copy of the existing bidding procedures and further disclosure
concerning the auction process may be obtained from Goldman, Sachs & Co., as broker-dealer for the
Bonds (the “Broker-Dealer”), at the following address:

Goldman, Sachs & Co.
85 Broad Street
New York, NY 10004

Specifics of Borrower’s Proposed Bid: The Borrower has notified the Broker Dealer that it wishes to
submit a bid on the Borrower’s behalf in the Next Auction. The Borrower expects to bid for approximately
$11,900,000 of Bonds at the Securities Industry and Financial Markets Association Municipal Swap Index
(the “SIFMA Index”) as of the March 26, 2008 reset, which was 2.21%. The completion of the Borrower’s
bid is subject to the availability of funds on the date of the Auction.

Pre- and Post-Bid Disclosure Process: The Borrower may, but is not required to, submit bids in future
auctions based on then-prevailing market conditions. The Borrower will provide notice at least two
business days prior to any bid in a future auction by the following methods: (1) filing a copy of the notice
with the Nationally Recognized Municipal Securities Information Repositories listed in the Official
Statement; (2) issuing a press release to Goldman, Sachs & Co.; and (3) posting the notice on the

The Borrower is providing information on certain characteristics of the most recent auction on the
attached Exhibit A.

Promptly following the Next Auction, the Borrower will provide through the three methods listed above the
following information with respect to the Next Auction: (1) the amount of securities for sale in the Auction;
(2) the number and aggregate dollar amount of bids made; (3) the number of bidders other than the
Broker-Dealer and Borrower; (4) the number, interest rate(s) and amounts of bids, if any, made by the
Broker-Dealer; (5) the number, interest rate(s) and amount(s) of bids, if any, made by the Borrower; (6)
the clearing rate; and (7) the high, low, and median bids received.

Borrower to Bid for All Outstanding Bonds: The Borrower expects to submit a bid for all outstanding
Bonds at the Next Auction as described above under “Specifics of Borrower’s Proposed Bid.” If the
Borrower does not acquire all of the outstanding Bonds at the Next Auction, the Borrower does not intend
to purchase Bonds from other holders.

Affect on PARS Rate: Existing Holders and prospective bidders should take into account in their
decision whether to buy, sell, or hold the Bonds that the Borrower will likely affect the PARS Rate
by virtue of the Borrower’s proposed bid in the Next Auction. For additional considerations relating
to bidding on the Bonds, see “Auction Procedures for the Series 2004C Bonds” in the Official Statement.
Exhibit A

WISCONSIN HEALTH AND EDUCATIONAL FACILITIES AUTHORITY VARIABLE RATE REVENUE BONDS, THE MEDICAL COLLEGE OF WISCONSIN, INC., SERIES 2004 C
CUSIP: 97710VWV5

Information Concerning Most Recent Auction (Held March 24, 2008)

(1) The amount of securities for sale in the most recent auction: $3,375,000*

(2) The number and aggregate dollar amount of bids made: 11 / $7,325,000

(3) The number of bidders other than the Broker-Dealer and Borrower: 11 / $7,325,000

(4) The number, interest rate(s) and amounts of bids, if any, made by the Broker-Dealer: 0

(5) The number, interest rate(s) and amount(s) of bids, if any, made by the Borrower: 0

(6) The clearing rate: 7.00%

(7) The high, low, and median bids received: 17.25%, 5.00%, 8.00%, respectively

*Excludes $8,525,000 par amount bid to hold.