

Partners Value Split Corp. to Redeem Its Class AA Preferred Shares, Series 6

TORONTO, March 15, 2021 (GLOBE NEWSWIRE) -- Partners Value Split Corp. (the “**Company**”) announced today its intention to redeem all 7,990,000 of its Class AA Preferred Shares, Series 6 (“**Preferred Shares, Series 6**”) for cash on March 31, 2021 (the “**Redemption Date**”) in accordance with the terms of the Preferred Shares, Series 6.

The redemption price per Preferred Shares, Series 6 will be equal to C\$25.25 plus accrued and unpaid dividends of C\$0.09272 per share to March 30, 2021 representing a total redemption price of C\$25.34272 per share (the “**Redemption Price**”).

Notice will be delivered to holders of the Preferred Shares, Series 6 in accordance with the terms of the Preferred Shares, Series 6.

From and after the Redemption Date, the Preferred Shares, Series 6 will cease to be entitled to dividends or any other participation in any distribution of the assets of the Company and the holders thereof shall not be entitled to exercise any of their other rights as shareholders in respect thereof except to receive the Redemption Price (less any tax required to be deducted and withheld by the Company). After the redemption of the Preferred Shares, Series 6, the Company will consolidate the existing capital shares held by Partners Value Investments Inc. so that there are an equal number of preferred shares and capital shares outstanding.

About Partners Value Split Corp.

The Company owns a portfolio consisting of approximately 119,611,000 Class A Limited Voting Shares of Brookfield Asset Management Inc. (the “**Brookfield Shares**”) which is expected to yield quarterly dividends that are sufficient to fund quarterly fixed cumulative preferential dividends for the holders of the Company’s preferred shares and to enable the holders of the Company’s capital shares to participate in any capital appreciation of the Brookfield Shares. Brookfield Asset Management Inc. (“**BAM**”) is a leading global alternative asset manager with approximately US\$600 billion of assets under management across real estate, infrastructure, renewable power, private equity and credit. BAM owns and operates long-life assets and businesses, many of which form the backbone of the global economy. Utilizing its global reach, access to large-scale capital and operational expertise, BAM offers a range of alternative investment products to investors around the world— including public and private pension plans, endowments and foundations, sovereign wealth funds, financial institutions, insurance companies and private wealth investors. BAM is listed on the New York Stock Exchange and Toronto Stock Exchange under the symbol BAM and BAM.A respectively.

For further information, contact Leslie Yuen, Chief Financial Officer, at (416) 956-5142.

This news release contains “forward-looking information” within the meaning of Canadian provincial securities laws and regulations. The words “expected”, “will”, “agreed” and “enable” and other expressions are predictions of or indicate future events, trends or prospects and do not relate to historical matters or identify forward-looking information. Forward-looking information in this news release includes statements with regard to the redemption of Class AA Preferred Shares, Series 6. Although the Company believes that the anticipated future results or achievements expressed or implied by the forward-looking information and statements are based upon reasonable assumptions and expectations, the reader should not place undue reliance on the forward-looking information and statements because they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking information and statements. Factors that could cause actual results to differ materially from those contemplated or implied by the forward-looking information and statements include: the behaviour of financial markets, including fluctuations in interest and exchange rates, availability of equity and debt financing and other risks and factors detailed from time to time in the Company’s other documents filed with the Canadian securities regulators. We caution that the foregoing list of important factors that may affect future results is not exhaustive. When relying on our forward-looking information to make decisions with respect to the Company, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Except as may be required by law, the Company undertakes no obligation to publicly update or revise any forward-looking information or statements, whether written or oral, that may be as a result of new information, future events or otherwise. Reference should be made to the Company’s most recent Annual Information Form for a description of the major risk factors.