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**PARTNERS VALUE SPLIT CORP. ANNOUNCES COMPLETION OF \$150,000,000 PUBLIC
OFFERING OF CLASS AA PREFERRED SHARES, SERIES 14**

Toronto, September 27, 2024: Partners Value Split Corp. (the "**Company**") announced today the completion of its previously announced offering of Class AA Preferred Shares, Series 14 (the "**Series 14 Preferred Shares**"). A total of 6,000,000 Series 14 Preferred Shares were issued at an offering price of \$25.00 per Series 14 Preferred Share, raising gross proceeds of \$150,000,000. The issuance included 1,000,000 Series 14 Preferred Shares issued pursuant to the exercise, in full, of the underwriters' option granted by the Company to the underwriters in the offering. The Series 14 Preferred Shares carry quarterly fixed cumulative preferential dividends representing a 5.50% annualized yield on the offering price and have a final maturity of June 30, 2030. The Series 14 Preferred Shares have been listed and posted for trading on the Toronto Stock Exchange under the symbol PVS.PR.L.

The net proceeds of the offering will be used by the Company in connection with the Company's redemption of its outstanding Class AA Preferred Shares, Series 8 and to pay a special dividend on the Company's capital shares.

Prior to the closing of the offering, the Company subdivided the existing capital shares held by Partners Value Investments Inc. so that there are an equal number of preferred shares and capital shares outstanding.

The Company owns a portfolio consisting of approximately 120 million Class A Limited Voting Shares of Brookfield Corporation and approximately 30 million Class A Limited Voting Shares of Brookfield Asset Management Ltd. (collectively, the "**Brookfield Securities**"), which are 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 Securities.

Brookfield Corporation is a leading global investment firm focused on building long term-wealth for institutions and individuals around the world. Brookfield Corporation has three core businesses: alternative asset management, wealth solutions, and its operating businesses which are in renewable power, infrastructure, business and industrial services, and real estate. Brookfield Corporation is listed on the New York Stock Exchange and Toronto Stock Exchange under the symbol BN.

Brookfield Asset Management Ltd. ("**BAM**") is a leading global alternative asset manager with approximately US\$1 trillion of assets under management across renewable power & transition, infrastructure, private equity, real estate, and credit. BAM's objective is to generate attractive, long-term risk-adjusted returns for the benefit of its clients and shareholders. BAM is listed on the New York Stock Exchange and Toronto Stock Exchange under the symbol BAM.

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Jason Weckwerth, Chief Financial Officer, will be available at (416) 363-9491 to answer any questions regarding the offering.

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 which are

predictions of or indicate future events, trends or prospects and which do not relate to historical matters or identify forward-looking information. Forward-looking information in this news release includes statements with regard to the use of proceeds of the offering and quarterly dividends from the Company's portfolio of Brookfield Securities which are expected to fund quarterly fixed cumulative preferential dividends for holders of the Company's preferred shares and to enable holders of its capital shares to participate in any capital appreciation of the Brookfield Securities. 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 short form base shelf prospectus dated September 19, 2024 and the prospectus supplement dated September 23, 2024 for a description of the major risk factors.