

NEWS RELEASE

PARTNERS VALUE SPLIT CORP. ANNOUNCES ESTABLISHMENT OF NORMAL COURSE ISSUER BID

TORONTO, November 26, 2025 – Partners Value Split Corp. (the “Company”, TSX: PVS.PR.H, PVS.PR.J, PVS.PR.K, PVS.PR.L, PVS.PR.M, PVS.PR.U, PVS.PR.V) announced today it has received approval from the Toronto Stock Exchange (“TSX”) to commence a normal course issuer bid (the “Bid”) to purchase up to 10% of the public float of each series of the Company’s outstanding Class AA Preferred Shares that are listed on the TSX (the “Preferred Shares”). The Company may purchase up to 837,980 Preferred Shares in any 30 day period which is 2% of the 41,899,000 issued and outstanding Preferred Shares at November 14, 2025. Purchases under the bid will be made on the open market through the facilities of the TSX and/or alternative Canadian trading systems. The period of the normal course issuer bid will be effective from November 28, 2025 to November 27, 2026, or such earlier date as the Company completes its purchases.

Purchases by the Company pursuant to the Bid will be made by its broker, RBC Capital Markets, through the facilities of the TSX, other designated exchanges and alternative trading systems in Canada. The price which the Company will pay for any Preferred Share purchased will be the market price of the Preferred Share at the time of acquisition.

Under the Bid, the Company is authorized to repurchase each respective series of the Preferred Shares as follows:

Series	Ticker	Issued and outstanding shares as at November 14, 2025	Public float	Maximum number of shares subject to purchase
Class AA, Series 10	PVS.PR.H	6,000,000	6,000,000	600,000
Class AA, Series 12	PVS.PR.J	6,899,000	6,899,000	689,900
Class AA, Series 13	PVS.PR.K	6,000,000	6,000,000	600,000
Class AA, Series 14	PVS.PR.L	6,000,000	6,000,000	600,000
Class AA, Series 15	PVS.PR.M	8,000,000	8,000,000	800,000
Class AA, Series 16	PVS.PR.U	4,000,000	4,000,000	400,000
Class AA, Series 17	PVS.PR.V	5,000,000	5,000,000	500,000

This is the Company’s first normal course issuer bid in respect of the Preferred Shares, and therefore it has not previously made any repurchases of its Preferred Shares.

The Company believes that, from time to time, the market price of its Preferred Shares may not adequately reflect their value. In such circumstances, the Company believes that its outstanding Preferred Shares may represent an appropriate and desirable use of its available funds. All Preferred Shares acquired by the Company under the Bid will be cancelled.

In connection with the Bid, the Company intends to enter into an automatic purchase plan with its designated broker, RBC Capital Markets. The automatic purchase plan will allow for the purchase of Preferred Shares when the Company would not ordinarily be active in the market due to its own internal trading blackout periods, insider trading rules or otherwise. Outside of these periods, Preferred Shares will be repurchased in accordance with management's discretion and in compliance with applicable law.

For further information, contact Investor Relations at ir@pvii.ca or 416-643-7621.

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Notice to Readers

The Company is not making any offer or invitation of any kind by communication of this news release and under no circumstance is it to be construed as a prospectus or an advertisement.

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of Canadian provincial securities laws and any applicable Canadian securities regulations (collectively, "forward-looking statements"). Forward-looking statements include statements that are predictive in nature, depend upon or refer to future results, events or conditions, and include, but are not limited to, statements relating to the Bid which reflect management's current estimates, beliefs and assumptions regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies, capital management and outlook of the Company, as well as the outlook for North American and international economies for the current fiscal year and subsequent periods, and which are in turn based on management's experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. The estimates, beliefs and assumptions of the Company are inherently subject to significant business, economic, competitive and other uncertainties and contingencies regarding future events and as such, are subject to change. Forward-looking statements are typically identified by words such as "expect", "anticipate", "believe", "foresee", "could", "estimate", "goal", "intend", "plan", "seek", "strive", "will", "may" and "should" and similar expressions. In particular, forward-looking statements contained in this news release includes statements with regard to the generation of cumulative preferential dividends for the holders of the Company's preferred shares and potential participation by the holders of the Company's capital shares in the capital appreciation of Brookfield Shares.

Although the Company believes that such forward-looking statements are based upon reasonable estimates, beliefs and assumptions, actual results may differ materially from the forward-looking statements. Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements and information include, but are not limited to: the financial performance of Brookfield Corporation, the impact or unanticipated impact of general economic, political and market factors; the behavior of financial markets, including fluctuations in interest and foreign exchanges rates and heightened inflationary pressures; limitations on the liquidity of our investments; global equity and capital markets and the availability of equity and debt financing and refinancing within these markets; strategic actions including acquisitions and dispositions; changes in accounting policies and methods used to report financial condition (including uncertainties associated with critical accounting assumptions and estimates); the effect of applying future accounting changes; business competition; operational and reputational risks; technological change; changes in government regulation and legislation; changes in tax laws; risks associated with the use of financial leverage; catastrophic events, such as earthquakes, hurricanes and epidemics/pandemics; the possible impact of international conflicts and other developments including terrorist acts and cyberterrorism; and other risks and factors detailed from time to time in the Company's documents filed with the securities regulators in Canada.

We caution that the foregoing list of important factors that may affect future results is not exhaustive and other factors could also adversely affect future results. Readers are urged to consider these risks, as well as other uncertainties, factors and assumptions carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements, which are based only on information available to us as of the date of this news release and such other date specified herein. Except as required by law, the Company undertakes no obligation to publicly update or revise any forward-looking statements, whether written or oral, that may be as a result of new information, future events or otherwise.

Past performance is not indicative nor a guarantee of future results. There can be no assurance that comparable results will be achieved in the future, that future investments will be similar to historic investments discussed herein, that targeted returns, or growth objectives will be met or investment objectives will be achieved (because of economic conditions, the availability of appropriate opportunities or otherwise).