

News Release

PARTNERS VALUE SPLIT CORP. ANNOUNCES 2026 SEMI-ANNUAL RESULTS

TORONTO, August 14, 2026 – 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 its financial results for the six months ended June 30, 2026. All amounts are in United States dollars (“US dollars”).

Income available for distribution for the six-month period ended June 30, 2026, was \$50 million compared to \$48 million in the prior year period. The increase in income was primarily due to the increase in the dividend rate by Brookfield Corporation (“BN”, NYSE/TSX: BN) and Brookfield Asset Management Ltd. (“BAM”, NYSE/TSX: BAM). Net comprehensive loss of \$729 million was primarily due to unrealized mark-to-market losses on BN and BAM shares, as compared to net comprehensive income of \$533 million in the prior year period.

As at June 30, 2026, the market prices of a BN share and a BAM share were \$42.59 and \$44.85, respectively. As at August 14, 2026, the market prices of a BN share and a BAM share were \$43.85 and \$54.31, respectively.

A unit consists of one preferred share and one capital share. The net asset value per unit is posted monthly on our website at www.partnersvaluesplit.com.

UNAUDITED INTERIM CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

*For the six months ended June 30,
(Thousands of US dollars, except per unit amounts)*

	2026	2025
Income		
Dividend income	\$ 50,146	\$ 47,695
Other investment income	602	798
	<u>50,748</u>	<u>48,493</u>
Expenses		
Management fees	(18)	(17)
Administrative and other	(299)	(217)
	<u>(317)</u>	<u>(234)</u>
Income available for distribution	50,431	48,259
Distributions paid on senior preferred shares and debentures	(20,747)	(16,873)
Income available for distribution to junior preferred and capital shares	29,684	31,386
Change in unrealized value of investments	(779,844)	558,714
Amortization of share issuance costs	(1,884)	(2,053)
Foreign exchange gain (loss)	23,201	(55,536)
Net comprehensive income (loss)	\$ (728,843)	\$ 532,511
Comprehensive income (loss) per unit ¹	<u>\$ (15.22)</u>	<u>\$ 9.66</u>

¹ The weighted average number of units outstanding during the six months ended June 30, 2026, was 47.9 million (June 30, 2025 – 55.1 million).

Quarterly distribution rate per senior preferred share	Local currency	2026	2025
– Class AA, Series 10	CAD	0.2938	0.2938
– Class AA, Series 12	CAD	0.2750	0.2750
– Class AA, Series 13	CAD	0.2781	0.2781
– Class AA, Series 14	CAD	0.3438	0.3438
– Class AA, Series 15	CAD	0.3219	0.3219
– Class AA, Series 16	USD	0.3375	0.3375
– Class AA, Series 17	USD	0.3281	0.3281

As at June 30, 2026, the Company owned 179 million Class A Limited Voting shares of BN, and 25 million Class A Limited Voting shares of BAM, which together generate cash flow through dividend payments that fund quarterly fixed cumulative preferential dividends for the holders of the Company's preferred shares and provide the holders of the Company's capital shares the opportunity to participate in any capital appreciation of the Brookfield shares.

Brookfield Corporation is a leading global investment firm focused on building long-term wealth for institutions and individuals around the world. BN has three core businesses: alternative asset management, wealth solutions, and its operating businesses which are in energy, infrastructure, business and industrial services, and real estate. BN is publicly traded on the New York and Toronto stock exchanges under the symbol BN and BN.TO, respectively. The Company's investment in BN represents approximately an 8% interest in BN.

Brookfield Asset Management Ltd. is a leading global alternative asset manager, headquartered in New York, with over \$1 trillion of assets under management across energy, infrastructure, private equity, real estate, and credit. BAM invests client capital for the long term with a focus on real assets and essential service businesses that form the backbone of the global economy. 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 draws on Brookfield's heritage as an owner and operator to invest for value and generate strong returns for its clients, across economic cycles. BAM is publicly traded on the New York and Toronto stock exchanges under the symbol BAM and BAM.TO, respectively. The Company's investment in BAM represents approximately a 2% interest in BAM.

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For further information, contact Investor Relations at (416) 359-8534.

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 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 include 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 exchange 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; failure of our information and technology systems; developments in artificial intelligence; 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).