

**BROOKFIELD PROPERTIES SECURES RENEWABLE ENERGY
FROM BIKANER SOLAR POWER PROJECT DEVELOPED BY
BROOKFIELD ASSET MANAGEMENT**

Achieves 40% renewable power transition for 15.4 MSF across Delhi
NCR office portfolio

On track to achieve 100% green power by 2027 across entire 55 MSF of
portfolio in India

October 21, 2024: Brookfield Properties has secured renewable power from Brookfield's Bikaner Solar Power Project in the first partnership in India under the Inter State Transmission System (ISTS) bilateral arrangement. As a result, Brookfield Properties' occupiers in Delhi NCR now receive 40% of their energy from renewable power.

This transition at its four marquee campuses—Candor TechSpace Sector 48 and 21 in Gurugram, and Candor TechSpace Sector 62 and 135 in Noida—is part of the BIRET portfolio and is expected to reduce more than 20,000 metric tons of CO₂ annually. This is equivalent to removing approximately 4,300 cars from the road annually.

This collaboration will enable Brookfield Properties to achieve its sustainability goals. The partnership benefits the environment while providing occupiers with a sustainable, cost-effective energy solution delivered directly to their premises, without additional contracting or operational or capital expenditures, ensuring transparency and compliance with sustainability commitments.

Brookfield's Bikaner Solar Power Project has been commissioned with 550 MWp of capacity, making it one of the largest ISTS connected renewable energy park in India. The site's power output will cater to the energy requirements of the Commercial & Industrial (C&I) segment. The equity investment for Bikaner was provided by the first vintage of the Brookfield Global Transition Fund (BGTF I), the world's largest fund focused on investments that aim to accelerate the global transition to a net-zero carbon economy while delivering strong risk-adjusted returns to investors.

Brookfield has invested in platforms which comprise a portfolio of over 25 GW of wind and solar assets in operation, construction and development.

Ananya Tripathi, Managing Director, Real Estate in India, Brookfield said, "Given our scale, we recognize the importance of both, addressing environmental issues that are most material to our business and creating positive outcomes for our stakeholders. This collaboration represents our ability to power our properties' portfolio with renewable energy solutions and brings us closer to our goal of using 100% renewable power across Brookfield Properties by 2027."

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Murzash Manekshana, Managing Director and Head of Asset Management in India, Renewable Power & Transition, Brookfield said, "Companies are turning to renewables because it lowers their costs, reduces their carbon footprint, and improves energy security. This partnership harnesses the Brookfield ecosystem, with the Brookfield-developed Bikaner solar power plant fulfilling the renewable energy needs of Brookfield Properties. We remain committed to offer tailored solutions and being the partner of choice for Indian corporates in achieving their sustainability goals."

Brookfield Properties continues to lead in sustainable development and operations, recognized as an EDGE Champion by the International Finance Corporation (IFC) for its commitment to green building practices and decarbonizing its portfolio.

The planned transition to 100% renewable energy by 2027 reinforces Brookfield Properties' leadership in sustainability across its entire 55 MSF portfolio in India. With over 450 leading Indian and global tenants, Brookfield Properties is committed to supporting their sustainability goals through innovative solutions. These efforts are central to Brookfield Properties' strategy to achieve net zero emissions across its India portfolio by 2040 or sooner. By providing direct access to traceable renewable energy, the company advances shared sustainability objectives and enhances the value offered to its tenants. The strategic partnership facilitates scalability and aligns with global industry standards, establishing benchmarks that highlight its commitment to responsible development in India.

About Brookfield

Brookfield Asset Management Ltd. (NYSE: BAM, TSX: BAM) is a leading global alternative asset manager with approximately \$1 trillion of assets under management. We invest client capital for the long-term with a focus on real assets and essential service businesses that form the backbone of the global economy. We offer 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.

Brookfield Properties is a leading global operator and developer of high-quality real estate assets. We are active in nearly all real estate sectors, including office, retail, multifamily, hospitality, and logistics, operating more than 1100 properties and over 390 million square feet of real estate in global markets on behalf of Brookfield Asset Management. With a focus on sustainability, a commitment to excellence, and the drive for relentless innovation in the planning, development, and management of buildings and their surroundings, Brookfield Properties is reimagining real estate from the ground up.

In India, Brookfield Properties manages approximately 55 million square feet of high-quality assets across 10 key gateway cities of which over 45 million square feet is already operational. Some of the marquee assets in its portfolio include Candor TechSpace in Gurugram, Noida and Kolkata; Worldmark in Delhi and Gurugram; Downtown Powai and Equinox in Mumbai; Ecoworld and Ecospace in Bengaluru; and CoWrks, a leading co-working and flexi office business across India.

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Moreover, almost 50% of the above portfolio is managed by Brookfield India Real Estate Trust (BIRET), India's first institutionally managed REIT. BIRET has quality assets which position it as the 'landlord of choice' in India's dynamic real estate landscape.

Brookfield operates one of the world's largest publicly traded platforms for renewable power and sustainable solutions. Our renewable power portfolio consists of hydroelectric, wind, utility-scale solar and storage facilities in North America, South America, Europe and Asia. Our operating capacity totals over 34,000 megawatts and our development pipeline stands at approximately 200,000 megawatts. Our portfolio of sustainable solutions assets includes our investments in Westinghouse (a leading global nuclear services business) and a utility and independent power producer with operations in the Caribbean and Latin America, as well as both operating assets and a development pipeline of carbon capture and storage capacity, agricultural renewable natural gas and materials recycling.

For more information please visit www.brookfieldproperties.com and www.brookfield.com

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