

Brookfield Asset Management Announces Renewal of Normal Course Issuer Bid for Preferred Shares

AUG 15, 2018

BROOKFIELD, NEWS, Aug. 15, 2018 (GLOBE NEWSWIRE) -- **Brookfield Asset Management Inc. (NYSE: BAM; TSX: BAM.A; Euronext: BAMA) ("Brookfield")** today announced it has received approval from the Toronto Stock Exchange ("TSX") for its proposed normal course issuer bid to purchase up to 10% of the public float of each series of the company's outstanding Class A Preference Shares that are listed on the TSX (the "**Preferred Shares**"). Purchases under the bid will be made through the facilities of the TSX. The period of the normal course issuer bid will extend from August 20, 2018 to August 19, 2019, or an earlier date should Brookfield complete its purchases. Brookfield will pay the market price at the time of acquisition for any Preferred Shares purchased. All Preferred Shares acquired by Brookfield under this bid will be cancelled.

Under the normal course issuer bid, Brookfield is authorized to repurchase each respective series of the Preferred Shares as follows:

Series	Ticker	Issued and outstanding shares ¹	Public float ¹	Average daily trading volume ²	Maximum number of shares subject to purchase ³	
					Total	Daily
Series 2	BAM.PR.B	10,465,100	10,227,590	5,935	1,022,759	1,483
Series 4	BAM.PR.C	4,000,000	3,988,000	3,273	398,800	818
Series 8	BAM.PR.E	2,479,585	2,478,585	760	247,858	1,000
Series 9	BAM.PR.G	5,519,115	2,026,015	4,268	202,601	1,067
Series 13	BAM.PR.K	9,647,700	8,800,200	7,604	880,020	1,901
Series 17	BAM.PR.M	7,950,756	7,950,756	4,928	795,075	1,232
Series 18	BAM.PR.N	7,966,158	7,780,497	4,430	778,049	1,107
Series 24	BAM.PR.R	9,394,250	9,394,250	5,432	939,425	1,358
Series 25	BAM.PR.S	1,533,133	1,533,133	988	153,313	1,000
Series 26	BAM.PR.T	9,903,348	9,903,348	6,339	990,334	1,584
Series 28	BAM.PR.X	9,359,387	9,359,387	6,840	935,938	1,710
Series 30	BAM.PR.Z	9,934,050	9,934,050	8,737	993,405	2,184
Series 32	BAM.PF.A	11,982,568	11,982,568	12,956	1,198,256	3,239
Series 34	BAM.PF.B	9,977,889	9,977,889	5,086	997,788	1,271
Series 36	BAM.PF.C	7,949,024	7,949,024	4,798	794,902	1,199
Series 37	BAM.PF.D	7,949,083	7,949,083	6,577	794,908	1,644
Series 38	BAM.PF.E	8,000,000	8,000,000	4,528	800,000	1,132
Series 40	BAM.PF.F	12,000,000	12,000,000	8,340	1,200,000	2,085
Series 42	BAM.PF.G	12,000,000	12,000,000	5,600	1,200,000	1,400
Series 44	BAM.PF.H	9,945,189	9,945,189	6,984	994,518	1,746
Series 46	BAM.PF.I	11,895,790	11,895,790	8,735	1,189,579	2,183
Series 48	BAM.PF.J	12,000,000	12,000,000	12,493	1,200,000	3,123

1. Calculated as at July 31, 2018.

2. Calculated for the six months prior to July 31, 2018.

3. In accordance with TSX rules, any daily repurchases with respect to: (i) the Series 8, Series 9 and Series 25 Preferred Shares would be limited to 1,000 shares of the respective series and (ii) each of the other series of Preferred Shares (excluding the Series 8 and Series 25 Preferred Shares) would be limited to 25% of the average daily trading volume on the TSX of the respective series.

Under its current normal course issuer bid that commenced on August 18, 2017 and expired on August 17, 2018, **under which Company sought and received approval from the TSX**, Brookfield purchased **34,986 Series 28 Preferred Shares, 2,587 Series 30 Preferred Shares, 30,625 Series 44 Preferred Shares and 104,210 Series 46 Preferred Shares** at weighted average prices of **C\$17.59, C\$24.50, C\$26.31 and C\$26.14 per Preferred Share, respectively. No other Preferred Shares were purchased by Brookfield under the normal course issuer bid.**

Brookfield is renewing its normal course issuer bid because it believes that, from time to time, the Preferred Shares may trade in price ranges that do not fully reflect their value. Brookfield believes that, in such circumstances, acquiring the Preferred Shares represents an attractive and desirable use of its available funds.

Brookfield will enter into an automatic purchase plan on or about the week of September 24, 2018 in relation to the normal course issuer bid. The automatic purchase plan will allow for the purchase of Preferred Shares, subject to certain trading parameters, at times when Brookfield ordinarily would not be active in the market due to its own internal trading black-out period, 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.

Brookfield Asset Management Inc. is a leading global alternative asset manager with over \$285 billion in assets under management. The company has more than a 115-year history of owning and operating assets with a focus on real estate, renewable power, infrastructure and private equity. Brookfield offers a range of public and private investment products and services, and is co-listed on the New York, Toronto and Euronext stock exchanges under the symbol BAM, BAM.A and BAMA, respectively.

For more information, please visit our website at www.brookfield.com or contact:

Claire Holland
Communications & Media
Tel: (416) 369-8236
Email: claire.holland@brookfield.com

Linda Northwood
Investor Relations
Tel: (416) 359-8647
Email: linda.northwood@brookfield.com

Forward-Looking Statements

Note: This news release contains "forward-looking information" within the meaning of Canadian provincial securities laws and "forward-looking statements" within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, Section 21E of the U.S. Securities Exchange Act of 1934, as amended, "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 and in any applicable Canadian securities regulations. The words "proposed", "believe", conditional verbs such as "will", "may" and derivations thereof and other expressions that are predictions of or indicate future events, trends or prospects and which do not relate to historical matters identify forward-looking statements. Forward-looking information in this news release includes statements with regards to potential future purchases by Brookfield of its Preferred Shares pursuant to the company's normal course issuer bid and automatic purchase plan. Although Brookfield believes that the anticipated future results or achievements expressed or implied by the forward-looking statements and information is based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information 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 statements and information. Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include: general economic conditions; interest rate changes; availability of equity and debt financing; the performance of the Preferred Shares or the stock exchanges generally; and other risks and factors described from time to time in the documents filed by the company with the securities regulators in Canada and the United States including in Management's Discussion and Analysis under the heading "Business Environment and Risks". The company undertakes no obligation to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise.

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Source: Brookfield Asset Management Inc
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