Brookfield Office Properties Completes Preferred Share Issue For C$275 Million

MAY 04, 2017

Brookfield News, May 4, 2017 - Brookfield Office Properties Inc. ("Brookfield Office Properties"), a subsidiary of Brookfield Property Partners L.P., announced today the completion of its previously announced Preferred Shares, Series GG issue. The offering was underwritten by a syndicate of underwriters led by TD Securities Inc., CIBC Capital Markets, RBC Capital Markets and Scotiabank. On April 26, 2017, the syndicate agreed to purchase 10,000,000 Preferred Shares, Series GG at C$25.00 per share and has since exercised its option to purchase an additional 1,000,000 shares at the same offering price.

The Preferred Shares, Series GG will yield 4.85% annually for the initial period ending June 30, 2022. The net proceeds of the issue will be used by Brookfield Office Properties for general corporate purposes which may include the redemption of existing preferred shares.

The Preferred Shares, Series GG will commence trading today on the Toronto Stock Exchange under the ticker symbol BPO.PR.G.

The Preferred Shares, Series GG may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from the registration requirements under the U.S. Securities Act.

About Brookfield Office Properties

Brookfield Office Properties Inc. is a subsidiary of Brookfield Property Partners L.P., one of the world's largest commercial real estate companies, with approximately $65 billion in total assets. Brookfield Office Properties owns, develops and manages premier office properties in the United States, Canada, Australia and Europe. Its portfolio is comprised of interests in 120 properties totaling 89 million square feet in the downtown cores of New York, Washington, D.C., Houston, Los Angeles, Toronto, Calgary, Ottawa, London, Berlin, Sydney, Melbourne and Perth, making Brookfield Office Properties the global leader in the ownership and management of office assets. Landmark properties include Brookfield Places in New York City, Toronto and Perth, Bank of America Plaza in Los Angeles, Bankers Hall in Calgary and Darling Park in Sydney. For more information, please visit www.bpy.brookfield.com/bpo.

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Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of Canadian provincial securities laws and applicable regulations. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, include statements regarding the closing, the terms and the use of proceeds of the offering, and include words such as "expects," "anticipates," "plans," "believes," or negative versions thereof and other similar expressions, or future or conditional verbs such as "may," "will," "should," "would" and "could."

Although we believe that our anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are 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, many of which are beyond our control, which may cause our actual results, performance or achievements to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information.

Our future performance and prospects are subject to a number of known and unknown risks and uncertainties. Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include, but are not limited to, the other risks and factors detailed from time to time in our documents filed with the securities regulators in Canada.

Except as required by law, we undertake no obligation to publicly update or revise any forward-looking statements or information, whether written or oral, that may be as a result of new information, future events or otherwise.
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