

# Brookfield Property Partners Reminds Unitholders of Substantial Issuer Bid Expiry

AUG 24, 2020

**All dollar references are in U.S. dollars, unless noted otherwise.**

BROOKFIELD NEWS, Aug. 24, 2020 (GLOBE NEWSWIRE) -- Brookfield Property Partners L.P. (BPY) (NASDAQ: BPY; TSX: BPY.UN) reminds unitholders that its previously announced substantial issuer bid (the Offer) to purchase up to \$890 million of its limited partnership units (BPY units) for \$12.00 per unit in cash will expire at 5:00 p.m. (Eastern time) on August 28, 2020.

The Offer documents including detailed instructions on how to participate in the Offer were mailed to Unitholders or their designated brokers, and are also available on SEDAR at [www.sedar.com](http://www.sedar.com) and on EDGAR at [www.sec.gov](http://www.sec.gov), as well as on the BPY website [bpy.brookfield.com](http://bpy.brookfield.com).

Additionally, shareholders of Brookfield Property REIT Inc. (NASDAQ: BPYU) are reminded that they have the right to convert their BPYU shares into BPY units and subsequently submit those BPY units for tender at \$12.00 per unit prior to the expiration of the Offer. As conversion is typically completed in three business days, BPYU shareholders who wish to participate in the Offer are urged to take immediate action in order to receive their BPY units and tender to the Offer prior to the deadline.

## About Brookfield Property Partners

Brookfield Property Partners, through Brookfield Property Partners L.P. and its subsidiary Brookfield Property REIT Inc., is one of the world's premier real estate companies, with approximately \$86 billion in total assets. We own and operate iconic properties in the world's major markets, and our global portfolio includes office, retail, multifamily, logistics, hospitality, self-storage, triple net lease, manufactured housing and student housing.

Brookfield Property Partners is the flagship listed real estate company of Brookfield Asset Management Inc., a leading global alternative asset manager with approximately \$550 billion in assets under management. More information is available at [www.brookfield.com](http://www.brookfield.com).

Brookfield Property Partners L.P. is listed on the Nasdaq Stock Market and the Toronto Stock Exchange. Brookfield Property REIT Inc. is listed on the Nasdaq Stock Market. Further information is available at [bpy.brookfield.com](http://bpy.brookfield.com).

## Contact:

Matt Cherry  
Senior Vice President, Investor Relations  
Tel: (212) 417-7488  
Email: [matthew.cherry@brookfield.com](mailto:matthew.cherry@brookfield.com)

## Forward Looking Statements

*This press release contains forward-looking information and forward-looking statements within the meaning of applicable securities laws and regulations. Forward-looking statements include statements that are predictive in nature or depend upon or refer to future events or conditions, include statements regarding our operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook, as well as the outlook for North American and international economies for the current fiscal year and subsequent periods, and include words such as expects, anticipates, plans, believes, estimates, seeks, intends, targets, projects, forecasts, likely, 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.*

*Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include, but are not limited to: BPYUs ability to complete the anticipated Offer in a timely manner or at all; risks incidental to the ownership and operation of real estate properties including local real estate conditions; the impact or unanticipated impact of general economic, political and market factors in the countries in which we do business, including as a result of the recent global economic shutdown; the ability to enter into new leases or renew leases on favorable terms; business competition; dependence on tenants financial condition; the use of debt to finance our business; the behavior of financial markets, including fluctuations in interest and foreign exchange rates; uncertainties of real estate development or redevelopment; global equity and capital markets and the availability of equity and debt financing and refinancing within these markets; risks relating to our insurance coverage; the possible impact of international conflicts and other developments including terrorist acts; potential environmental liabilities; changes in tax laws and other tax related risks; dependence on management personnel; illiquidity of investments; the ability to complete and effectively integrate acquisitions into existing operations and the ability to attain expected benefits therefrom; operational and reputational risks; catastrophic events, such as earthquakes, hurricanes or pandemics/epidemics; and other risks and factors detailed from time to time in our documents filed with the SEC. In addition, our future results may be impacted by risks associated with the global economic shutdown caused by a novel strain of coronavirus, COVID-19 and the related global reduction in commerce and travel and substantial volatility in stock markets worldwide, which may result in a decrease of cash flows and impairment losses and/or revaluations on our investments and real estate properties, and we may be unable to achieve our expected returns.*

*We caution that the foregoing list of important factors that may affect future results is not exhaustive. When relying on our forward-looking statements or information, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. 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.*

# Brookfield

Source: Brookfield Property Partners L.P.  
Associated Files