

Brookfield Office Properties Inc. Announces Commencement of Normal Course Issuer Bid

DEC 15, 2015

TORONTO, ONTARIO, December 15, 2015 – Brookfield Office Properties Inc. (“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 AAA Preference Shares that are listed on the TSX (the “Preferred Shares”). Purchases under the bid will be made through the facilities of the TSX and any alternative Canadian trading systems in compliance with applicable Canadian securities laws. The period of the normal course issuer bid will extend from December 17, 2015 to December 16, 2016, or an earlier date should Brookfield complete its purchases prior to such date. 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. Brookfield has not repurchased any Preferred Shares in the past 12 months.

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 G	BPO.PR.U	4,400,000	3,396,451	2,854	339,645	1,000
Series H	BPO.PR.H	8,000,000	7,000,000	4,484	700,000	1,121
Series J	BPO.PR.J	7,902,768	6,902,768	5,713	690,276	1,428
Series K	BPO.PR.K	6,000,000	4,995,414	2,280	499,541	1,000
Series N	BPO.PR.N	11,000,000	11,000,000	11,277	1,100,000	2,819
Series P	BPO.PR.P	12,000,000	12,000,000	14,336	1,200,000	3,584
Series R	BPO.PR.R	10,000,000	10,000,000	11,821	1,000,000	2,955
Series T	BPO.PR.T	10,000,000	10,000,000	12,333	1,000,000	3,083
Series V	BPO.PR.X	1,805,489	1,290,789	1,148	129,078	1,000
Series W	BPO.PR.W	3,816,527	1,884,427	1,460	188,442	1,000
Series Y	BPO.PR.Y	2,847,711	1,242,911	727	124,291	1,000
Series AA	BPO.PR.A	12,000,000	11,975,000	11,495	1,197,500	2,873

Associated Files