

Partners Value Investments LP Announces Results of Substantial Issuer Bid

TORONTO, July 10, 2019 – Partners Value Investments LP (the "Partnership", TSXV: PVF.UN TSXV: PVF.PR.U) announced today the results of the previously announced substantial issuer bid (the "Offer") by PVII Subco Inc. ("SubCo"), a wholly owned indirect subsidiary of the Partnership, to purchase up to 9,915,637 Class A Preferred Limited Partnership Units, Series 1 (the "Preferred Units") of the Partnership at a price per Preferred Unit of US\$25.2127 (the "Purchase Price"). The Offer expired at 5:00 pm (Eastern Time) on July 9, 2019. A total of 14,370,975 Preferred Units have been tendered under the Offer.

In accordance with the terms of the Offer, SubCo will be taking up 9,915,637 Preferred Units at a price per Preferred Unit equal to the Purchase Price. Payments will be made to tendering holders of Preferred Units as soon as possible.

This press release is for informational purposes only and does not constitute an offer to buy or a solicitation of an offer to sell Preferred Units.

For further information, contact Investor Relations at ir@pvii.ca or 416-956-5142.

This news release includes forward-looking information within the meaning of Canadian provincial securities laws. Forward-looking statements in this news release include statements with respect to the Offer. Although the company believes that such statements 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. Reference is made to the most recent Annual Report for a description of the major risk factors. When relying on our forward-looking statements to make decisions with respect to the company, investors and others should carefully consider such factors and other uncertainties and potential events. Except as required by law, the company undertakes 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.