

## Partners Value Investments L.P. Announces Ten-For-One Unit Split

TORONTO, July 04, 2025 -- Partners Value Investments L.P. (TSXV: PVF.UN, TSXV: PVF.PR.U) (the “**Partnership**”) and Partners Value Investments Inc. (TSXV: PVF.WT, PVF.PR.V, PVF.A) (“**PVII**”) today announced that the board of trustees of the general partner of the Partnership has approved a ten-for-one unit split (the “**Unit Split**”) of the outstanding equity units of the Partnership (the “**Equity Units**”) (PVF.UN).

The Unit Split will be implemented by way of a subdivision.

In conjunction with the Unit Split, the board of directors of PVII approved a concurrent ten-for-one share split of the outstanding non-voting exchangeable shares of PVII (the “**Exchangeable Shares**”) (PVF.A). The split of Exchangeable Shares (the “**Share Split**”, together with the Unit Split, the “**Splits**”) will also be implemented by way of subdivision.

The Splits are being undertaken to ensure that the Equity Units and Exchangeable Shares remain accessible to individual holders and to improve their liquidity. The Split will not change the rights of holders and will not change a holder's proportionate ownership in the Partnership or PVII, as applicable. The Splits should not be taxable to holders of Equity Units or Exchangeable Shares for Canadian and US tax purposes.

On August 8, 2025, the additional Equity Units/Exchangeable Shares required to give effect to the Splits will be issued to holders of record at the close of business on August 5, 2025. As of the close of business on July 2, 2025, there were 70,558,120 Equity Units and 2,786,058 Exchangeable Shares issued and outstanding. Adjusted for the Splits, as of July 2, 2025, there would have been 705,581,200 Equity Units and 27,860,580 Exchangeable Shares issued and outstanding.

The Equity Units and Exchangeable Shares will begin trading with “due bills” on the TSX Venture Exchange (“**TSXV**”) at the opening of business on August 5, 2025 (being the Record Date) until the close of business on August 8, 2025 (being the Payment Date), inclusively. During such period, anyone who purchases Equity Units or Exchangeable Shares on the TSXV will receive the entitlement to be issued additional Equity Units or Exchangeable Shares pursuant to the Splits. The Equity Units and Exchangeable Shares will commence trading on an “ex-distribution” (post-split) basis on the TSXV at the opening of business on August 11, 2025.

Holders do not need to take any action. The Partnership and PVII will use the direct registration system (“**DRS**”) to electronically register the additional Equity Units and Exchangeable Shares issued pursuant to the Splits, rather than issuing paper certificates to registered unitholders. A DRS advice statement, indicating the additional Equity Units or Exchangeable Shares to which registered holders are entitled as a result of the Splits, will be mailed to holders following August 8 2025. The combination of any old unit/share certificates and the new DRS advice statement sent will represent each registered holder's total post- Split unitholdings/shareholdings. For beneficial holders who hold their units/shares in an account with a broker or other intermediary, their account will be automatically updated to reflect the Splits in accordance with the applicable brokerage account providers' usual procedures.

In addition, in conjunction with the Splits, the outstanding warrants of PVII (the “**Warrants**”) (PVF.WT) will be adjusted in accordance with the terms of the warrant indenture between PVII and TSX Trust Company dated November 27, 2023, to reflect the Share Split. Prior to the Share Split, the exercise price for each Exchangeable Share is C\$29.34 and a holder of Warrants who tenders five Warrants will receive 1.106 Exchangeable Shares for an aggregate exercise price of C\$32.45. After completion of the Share Split, the exercise price for each Exchangeable Share will be C\$2.93 and a holder of Warrants who tenders five Warrants will receive 11.06 Exchangeable Shares for an aggregate exercise price of C\$3.245. As of the close of business on July 2, 2025, there were 27,902,009 Warrants issued and outstanding. There will be no change to the number of issued and outstanding Warrants as a result of the Splits. The adjustment to the Warrants should not be taxable to holders of Warrants for Canadian and US tax purposes.

All unit/share and per unit/share data for future periods will reflect the Splits. The Partnership's current normal course issuer bid for the Equity Units will be adjusted to reflect the Unit Split.

For further information, contact Investor Relations at [ir@pvii.ca](mailto:ir@pvii.ca) or 416-643-7621.

*Note: This news release may contain “forward-looking information” within the meaning of Canadian provincial securities laws and “forward-looking statements” within the meaning of applicable Canadian securities regulations. The words “may”, “will”, “would”, “should”, “could”, “expects”, “plans”, “intends”, “trends”, “indications”, “anticipates”, “believes”, “estimates”, “predicts”, “likely” or “potential” and other expressions which are predictions of or indicate future events, trends or prospects and which do not relate to historical matters, identify forward-looking information. Forward-looking statements include, without limitation, statements regarding the intentions and expectations with respect to the Splits.*

*Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties that may cause the results or events mentioned in this press release to differ materially from those that are discussed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to: the financial performance of Brookfield Corporation, the impact or unanticipated impact of general economic, political and market factors; the behavior of financial markets, including fluctuations in interest and foreign exchanges rates; limitations on the liquidity of our investments;*

*global equity and capital markets and the availability of equity and debt financing and refinancing within these markets; strategic actions including dispositions; changes in accounting policies and methods used to report financial condition (including uncertainties associated with critical accounting assumptions and estimates); the effect of applying future accounting changes; business competition; operational and reputational risks; technological change; changes in government regulation and legislation; changes in tax laws; risks associated with the use of financial leverage; catastrophic events, such as earthquakes and hurricanes; the possible impact of international conflicts and other developments including terrorist acts; and other risks and factors detailed from time to time in documents filed with the securities regulators in Canada.*

*The foregoing list of important factors that may affect future results is not exhaustive and investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Except as required by law, none of the Partnership or PVII undertakes to publicly update or revise any forward-looking statements and information, whether written or oral, that may be as a result of new information, future events or otherwise.*