



Sustainably Reliable

NEWS RELEASE

Seattle Steam Purchased By Brookfield

SEATTLE - APRIL 28, 2014 - Seattle Steam Company is being acquired by Brookfield Asset Management, a global alternative asset manager with over \$180 billion in assets under management. Seattle Steam's systems will be part of Brookfield's infrastructure group, and complement its existing operations which include district energy systems located in Chicago, Toronto, Houston and New Orleans.

Seattle Steam is a privately-owned utility founded in 1893 that provides sustainable district heat to nearly 200 buildings in downtown Seattle and on First Hill. Seattle Steam's mission is to deliver a reliable, cost-effective and efficient source of heat that benefits its customers, the environment and the Seattle community.

"Seattle Steam's acquisition by Brookfield is great news for renewable energy here in the Northwest," said Stan Gent, Seattle Steam CEO. "It gives Seattle Steam access to an array of district energy experts whose values match our own. Not only will we be able to better service our existing customers, but we will also have the resources and capital to offer our clean, renewable thermal energy to customers who are beyond our current reach."

Brookfield has over a 100-year history of owning and operating assets with a focus on property, renewable power, infrastructure and private equity. Brookfield's operations include 100 offices with over 700 investment professionals and 28,000 operating employees globally. In the United States specifically, Brookfield has \$116 billion in assets under management and 5,500 employees. Brookfield is co-listed on the New York, Toronto and Euronext stock exchanges under the symbols BAM, BAM.A and BAMA respectively.

With a wide base of operating companies and employees, Brookfield has developed expertise in areas such as energy and water conservation, recycling, wildlife preservation, timber harvesting and erosion control. The Company pursues innovative programs and systems that foster environmental responsibility across all operations. Reviewing and improving sustainability practices is an ongoing priority at all levels of the organization.

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