

Brookfield to sell Livensa Living to Nido Living for €1.2 Billion

NEW YORK, June 19, 2025 – Brookfield Asset Management, through one of its private real estate funds, today announced the sale of Livensa Living, a leading purpose-built student accommodation (“PBSA”) platform in Southern Europe, for €1.2 billion to Nido Living, a wholly owned platform of Canada Pension Plan Investment Board (CPP Investments).

During its ownership, Brookfield has expanded Livensa into one of the largest student accommodation and flex-living platforms in Iberia. Since its acquisition in 2019, Brookfield has scaled the platform from five properties to a portfolio of 22, including over 9,000 beds in 13 strategically located university hubs in Madrid, Barcelona and Lisbon, as well as other prime cities.

Brookfield used its significant experience of building platforms in the European alternative living sector to support Livensa’s growth, having successfully built Student Roost into the U.K.’s third-largest PBSA provider at the time of its sale in 2022. Today, Brookfield manages more than 30,000 student beds across continental Europe across platforms that include International Campus Group, headquartered in Germany, and Uxco Group in France.

Brad Hyler, Co-President of Brookfield’s Real Estate Group said: “We are pleased to have supported Livensa’s transformation into the leading PBSA provider in Southern Europe, with over 9,000 high-quality beds. We were an early investor identifying the opportunity to institutionalize the PBSA sector over the last decade. We expect further growth and institutionalization of the sector over the coming years, due to favourable demand drivers across Europe.”

Alberto Nin, Head of Southern Europe in Brookfield’s Real Estate Group, said: “We want to thank the Livensa team for their partnership and commitment over the past several years. Building on our significant experience in Southern Europe, we will continue to invest in the region where we see substantial opportunity to use our operating expertise to support the growth of businesses, with continued focus on sectors such as hospitality, alternative living and logistics.”

Brookfield is one of the world’s largest owners and operators of real estate, managing nearly \$275 billion in assets worldwide across hospitality, alternative living, science, technology and innovation real estate, logistics and office properties. This includes approximately \$50 billion in assets across Europe, highlighting the company’s deep and long-standing presence in the region.

The transaction is subject to customary closing conditions and expected to close in Q4 2025.

Morgan Stanley & Co. International plc, Eastdil Secured and CACIB are acting as financial advisors to Brookfield and Gibson Dunn, Garrigues, Stibbe were the firm’s legal advisors.

About Brookfield Asset Management

Brookfield Asset Management Ltd. (NYSE: BAM, TSX: BAM) is a leading global alternative asset manager, headquartered in New York, with over \$1 trillion of assets under management across

renewable power and transition, infrastructure, private equity, real estate, and credit. We invest client capital for the long-term with a focus on real assets and essential service businesses that form the backbone of the global economy. We offer a range of alternative investment products to investors around the world — including public and private pension plans, endowments and foundations, sovereign wealth funds, financial institutions, insurance companies and private wealth investors. We draw on Brookfield's heritage as an owner and operator to invest for value and generate strong returns for our clients, across economic cycles.

For more information, please visit our website at www.bam.brookfield.com.

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This news release contains "forward-looking statements" within the meaning of the U.S. Securities Act of 1933, the U.S. Securities Exchange Act of 1934, "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of other relevant securities legislation, including applicable securities laws in Canada, which reflect our current views with respect to, among other things, our operations and financial performance (collectively, "forward-looking statements"). You can identify these forward-looking statements by the use of words such as "outlook", "believe", "think", "expect", "potential", "continue", "may", "should", "seek", "approximately", "predict", "intend", "will", "plan", "estimate", "anticipate", the negative version of these words, other comparable words or other statements that do not relate strictly to historical or factual matters. These statements identify prospective information. Important factors could cause actual results to differ, possibly materially, from those indicated in these statements. Forward-looking statements are based on our beliefs, assumptions and expectations of our future performance, taking into account all information currently available to us. Such forward-looking statements are subject to risks and uncertainties and assumptions relating to our operations, financial results, financial condition, business prospects, growth strategy and liquidity. In particular, the forward-looking statements contained in this news release include statements referring to the growth of the PBSA sector and the expected closing date of the transaction.

Although Brookfield Asset Management Ltd. ("BAM") believes that such forward-looking statements are based upon reasonable estimates, beliefs and assumptions, certain factors, risks and uncertainties, which are described from time to time in our documents filed with the securities regulators in Canada and the United States, not presently known to BAM, or that BAM currently believes are not material, could cause actual results or events to differ materially from those contemplated or implied by forward-looking statements. Reference should be made to "Item 1A - Risk Factors" and "Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations - Forward-Looking Statements" in BAM's annual reports on Form 10-K.

Readers are urged to consider these risks, as well as other uncertainties, factors and assumptions carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements, which are based only on information available to us as of the date of this news release.

Except as required by law, BAM undertakes no obligation to publicly update or revise any forward-looking statements, whether written or oral, that may be as a result of new information, future events or otherwise.