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NEWS RELEASE

Healthpeak Properties and Brookfield Form a $2.1 Billion Strategic Joint Venture

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DENVER & NEW YORK--(BUSINESS WIRE)-- Healthpeak Properties, Inc. (NYSE: DOC) ("Healthpeak") and Brookfield Asset Management (NYSE: BAM, TSX: BAM) (“Brookfield”), today announced the formation of a long-term strategic capital partnership through a joint venture involving a portfolio of outpatient medical buildings across the United States.

The portfolio contributed by Healthpeak is comprised of 86 properties totaling approximately 5.6 million square feet, valued at approximately $2.1 billion. The portfolio is diversified across 11 states, including Kentucky, Indiana, Pennsylvania, Arkansas, Illinois, Minnesota, New Jersey and New York, and is 95% leased with a weighted average remaining lease term of six years.

Brookfield and its affiliates own a non-controlling 49% interest in the venture. Healthpeak retained a 51% controlling interest and serves as managing member, providing asset management, leasing, and property management services. Healthpeak received gross proceeds of approximately $1.025 billion from the sale of the 49% interest, implying a trailing cash capitalization rate of approximately 5.9% and a valuation of approximately $380 per square foot. Healthpeak will retain a call right for a finite period beginning after year seven to repurchase Brookfield’s interest at a price sufficient to provide Brookfield with a 6.5% net annual rate of return excluding initial transaction expenses.

The transaction provides Healthpeak with long-term capital while preserving ownership, operational control, and continued participation in the portfolio’s future value creation. The venture is expected to be consolidated on Healthpeak's financial statements, with Brookfield's investment recognized as a non-controlling equity interest.

"Brookfield's reputation, scale, and long-term investment approach complement our deep sector expertise and leading operating platform," said Scott Brinker, President and Chief Executive Officer of Healthpeak. "This transaction advances our capital allocation priorities and highlights our unique ability to capture the favorable tailwinds driving demand for outpatient care."

"This joint venture underscores the differentiated platform Healthpeak has built and highlights our investment management capabilities," said Adam Mabry, Chief Investment Officer of Healthpeak. "It also provides us with a framework to replicate as we pursue broader investment opportunities and deploy capital across our segments."

"Healthpeak is a recognized leader in healthcare real estate, and we're excited to establish a long-term strategic capital partnership centered on a portfolio of premier outpatient medical properties," said Alexander Elawadi, Managing Partner, Real Estate, Brookfield. "As real estate companies increasingly seek innovative capital solutions, Brookfield is well positioned to structure investments that advance our partners' strategic objectives while providing our investors with access to differentiated, high-quality real estate opportunities."

Newmark acted as financial advisor and Kirkland & Ellis LLP acted as legal advisor to Brookfield.

About Healthpeak Properties

Healthpeak Properties, Inc. is a fully integrated real estate investment trust (REIT) and S&P 500 company. Healthpeak owns, operates, and develops high-quality real estate for healthcare discovery and delivery. For more information regarding Healthpeak, visit **www.healthpeak.com**.

About Brookfield Asset Management

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