



# Brookfield

**For Immediate Release**

## **BROOKFIELD AND GLP ESTABLISH PARTNERSHIP TO PURSUE ROOFTOP SOLAR OPPORTUNITIES IN CHINA**

- *GLP and Brookfield establish 50:50 joint venture to develop and operate rooftop solar projects on logistics and commercial rooftops in China*
- *Partnership intends to become the largest rooftop solar power provider in China*
- *Expected capacity of 300 megawatts in three years, with a broader 1 gigawatt development pipeline – equivalent to the annual consumption of approximately 750,000 households*

**Shanghai / New York, 21 March 2018** – GLP, the leading global provider of modern logistics and industrial facilities and technology-led solutions, and Brookfield Asset Management (TSX:BAM.A) (NYSE:BAM), a leading global alternative asset manager, today announced the formation of a 50:50 joint venture dedicated to building China's largest platform for distributed solar energy on logistics and commercial rooftops.

The joint venture, by affiliates of GLP and Brookfield, intends to install 300 megawatts of rooftop solar projects over the next three years, with a broader 1 gigawatt development pipeline, which is equivalent to the annual power consumption of approximately 750,000 households.

The partnership will leverage GLP's growing footprint of approximately 33 million square meters of logistics facilities in China and Brookfield's extensive expertise as a leading global owner, operator and developer of renewable power assets. The partners expect to pursue

development opportunities on third party-owned rooftops in the country and may expand into other areas of co-operation in the future.

Ming Mei, Co-Founder and CEO of GLP, said: “This new partnership with Brookfield will allow us to leverage each other’s strengths to further capitalize on GLP’s high-quality assets. Investing in infrastructure beyond GLP’s logistics platform is part of our strategy to develop an ecosystem that harnesses technology to deliver better outcomes for our customers and communities.”

“This partnership represents an attractive opportunity to expand our footprint in China’s rapidly growing renewables market, with a strong local partner in GLP,” said Bruce Flatt, CEO of Brookfield Asset Management.

Stewart Upson, CEO of Brookfield Asset Management Asia Pacific said, “We look forward to working closely with GLP and leveraging our experienced local operating team and significant renewables development expertise to establish a leading rooftop solar platform in China.”

GLP is a leader in building environmentally-friendly logistics facilities globally. In Japan, GLP is one of the largest solar power providers from rooftop panels on logistics facilities. In addition, GLP buildings across China, Japan, the US, Europe and Brazil have achieved [LEED](#) certification, including four LEED Platinum certifications, the highest possible rating.

Brookfield, a leading global alternative asset manager, operates one of the largest, public pure-play renewable businesses globally. Its portfolio consists of hydroelectric, wind, solar and

storage facilities in North America, South America, Europe and Asia and totals more than 16,000 megawatts of installed capacity. Brookfield also has an extensive history of developing renewable power projects globally. Through this partnership, Brookfield is well positioned to advance the significant backlog of projects and to expand its existing capabilities in distributed rooftop solar generation.

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**About GLP ([www.glprop.com](http://www.glprop.com))**

*GLP is the leading global provider of logistics solutions. Through its network of strategically-located properties and ecosystem partners, GLP is able to offer both space and technology-led solutions to drive value for its customers. GLP is one of the world's largest real estate fund managers, with over US\$46 billion of assets under management and a global portfolio of 62 million square meters (667 million square feet) spread across eight countries globally.*

*Please note that the Company's name has changed to GLP effective January 2018.*

**About Brookfield Asset Management**

*Brookfield Asset Management Inc. is a leading global alternative asset manager with approximately US\$285 billion in assets under management. The company has more than a 100 year history of owning and operating assets with a focus on property, renewable power, infrastructure and private equity. Through its affiliate, Brookfield Renewable Partners, Brookfield operates one of the world's largest publicly traded, pure-play renewable power platforms.*

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*The foregoing list of important factors that may affect future results is not exhaustive. The forward-looking statements represent Brookfield's and GLP's views as of the date of this news release and should not be relied upon as representing Brookfield's and GLP's views as of any subsequent date. While we anticipate that subsequent events and developments may cause our views to change, each of Brookfield and GLP disclaim any obligation to update the forward-looking statements, other than as required by applicable law.*

*References to Brookfield are to Brookfield Asset Management Inc. together with its affiliates unless the context reflects otherwise.*

*References to GLP are to GLP Pte. Ltd. together with its affiliates and subsidiaries unless the context reflects otherwise.*