

Acquisition of Uniti Group by Morrison & Co and Brookfield Asset Management completes

4 August, 2022

Sydney: A consortium of Morrison & Co Infrastructure Partnership, Commonwealth Superannuation Corporation and Brookfield has completed the A\$3.7 billion acquisition of Uniti Group Limited via a scheme of arrangement.

Uniti Group is the second largest fibre-to-the-premises (FTTP) provider in Australia, after NBN Co, delivering critical digital infrastructure to thousands of residential customers.

Geoff Hutchinson, Partner and Co-Head of Australia and New Zealand at Morrison & Co, said Uniti presents a unique opportunity to acquire a genuine scale player in Australia's FTTP market.

"Uniti has a fantastic track record of building and managing high quality, last mile fibre infrastructure, ensuring consumers receive reliable high speed broadband access. We are excited to partner with the management team to continue to invest in and grow the business."

Brookfield Infrastructure Managing Director Udhay Mathialagan said, "Digital infrastructure is a key investment theme for Brookfield given how essential it has become to the lives and livelihoods of people around the world. Uniti Group is a fantastic business that is highly focused on delivering high speed fibre services to new homes in particular and will complement our growing portfolio of global digital assets. We look forward to helping Uniti reach its next stage of growth."

Gordon Hay, Partner and Head of core infrastructure funds at Morrison & Co, said the transaction reinforces Morrison & Co's strength in digital infrastructure investment.

"Digital connectivity is one of our long-standing key themes for investment. We see digital technology and connectivity as having facilitated enormous economic and societal development. The value of digital connectivity to society is reflected by its near-ubiquitous penetration and use.

"This core data infrastructure provides essential wholesale connectivity services to customers across Australia."

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About Morrison & Co

Morrison & Co is a global infrastructure investment management specialist, founded in 1988. Morrison & Co manages multiple client mandates, with funds under management of over A\$22.8 billion at 30 June 2022. Morrison & Co is a pioneer in innovative infrastructure investing, supporting businesses that help enhance the lives of local communities. It invests on behalf of sovereign wealth funds, pension funds, family offices, endowments and other public and private pools of capital. For more information, visit <https://hrlmorrison.com> and www.linkedin.com/company/hrl-morrison-&-co.

About Brookfield Asset Management

Brookfield Asset Management is a premier global alternative asset manager with US\$725 billion of assets under management across renewable power & transition, infrastructure, private equity, real estate, and credit & insurance solutions. With a history as an owner and operator that dates back more than 100 years, Brookfield owns and operates long-life assets and high-quality businesses that help form backbone of the global economy. Utilizing its global reach, access to large-scale capital and operational expertise, Brookfield offers a range of alternative investment products to institutional investors, sovereign wealth funds and individual investors around the world. Brookfield Asset Management is listed on the New York and Toronto stock exchanges under the symbols BAM and BAM.A, respectively.