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NEW YORK, Oct. 07, 2025 (GLOBE NEWSWIRE) -- Brookfield announced today the final institutional close for its flagship energy transition strategy, Brookfield Global Transition Fund II ("BGTF II" or "the Fund"), with \$20 billion raised in fund commitments and strategic capital from a diverse range of existing and new investors.

BGTF II exceeded its target and the record set by its predecessor to become the world's largest private fund dedicated to the transition to clean energy. The Fund received contributions from institutional investors worldwide, including a number of investors that are new to the Brookfield transition platform. This includes the previously announced commitments of \$2 billion from ALTERRA and \$1.5 billion from Norges Bank Investment Management.

In addition to the above commitments, the Fund has also secured approximately \$3.5 billion of co-investment into its portfolio, bringing the total capital raised across the strategy in this vintage to approximately \$23.5 billion.

More than \$5 billion has already been deployed across a diverse set of high quality transition investments including:

- **Neoen:** A public-to-private takeover of a leading, global renewable power and battery storage operator and developer
- **Geronimo Power:** An acquisition of a large-scale, diversified energy developer in the U.S. with a significant operating and development pipeline in key power markets.
- **Evren:** A joint venture in India to accelerate the development of over 10 GW of wind, solar and storage projects

Connor Teskey, President of Brookfield Asset Management and CEO for Renewable Power & Transition, commented:

"Energy demand is growing fast, driven by the growth of artificial intelligence as well as electrification in industry and transportation. Against this backdrop we need an 'any and all' approach to energy investment that will continue to favor low carbon resources. Our strategy will succeed by investing in the technologies that will deliver clean, abundant, and low-cost energy and transition solutions that underpin the global economy."

Brookfield's previous flagship transition fund ("BGTF I") raised \$15 billion and invested in a range of energy technologies globally, including renewables, carbon capture, sustainable aviation fuel, battery storage, as well as nuclear services via a majority stake in global technology leader, Westinghouse. Brookfield has also recently struck framework energy supply deals with Microsoft and Google which were the largest ever agreed in wind/solar and hydroelectricity respectively.

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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 infrastructure, renewable power and transition, 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.brookfield.com.

Notice to Readers

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"). Forward-looking statements include statements that are predictive in nature, depend upon or refer to future results, events or conditions, and include, but are not limited to, statements which reflect management's current estimates, beliefs and assumptions and which are in turn based on our experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. The estimates, beliefs and assumptions of Brookfield are inherently subject to significant business, economic, competitive and other uncertainties and contingencies regarding future events and as such, are subject to change. Forward-looking statements are typically identified by words such as "expect", "anticipate", "believe", "foresee", "could", "estimate", "goal", "intend", "plan", "seek", "strive", "will", "may" and "should" and similar expressions. In particular, the forward-looking statements contained in this news release include statements referring to the demand for and growth of energy investments.

Although Brookfield 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 the United States and Canada, not presently known to Brookfield, or that Brookfield currently believes are not material, could cause actual results to differ materially from those contemplated or implied by forward-looking statements.

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, Brookfield 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.



Source: Brookfield Asset Management Ltd

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