

## **BROOKFIELD CAPITAL PARTNERS II (OSB) L.P. COMPLETES DISTRIBUTION OF SHARES OF NORBORD INC. TO FUND INVESTORS**

TORONTO, ON, October 13, 2017 – Brookfield Capital Partners II (OSB) L.P. (“**BCP II OSB**”), a fund managed by Brookfield Asset Management Inc. (“**BAM**”) (TSX: BAM.A, NYSE: BAM, Euronext: BAMA), today completed a distribution (the “**Distribution**”) of an aggregate of 7,069,705 common shares (the “**Norbord Shares**”) of Norbord Inc. (“**Norbord**”) to its fund investors. BAM and its affiliates (“**Brookfield**”) continue to hold 34,787,535 Norbord Shares.

Prior to the Distribution, Brookfield owned or controlled 41,857,240 Norbord Shares, representing approximately 48.5% of the then issued Norbord Shares. Upon completion of the Distribution, Brookfield owns and controls 34,787,535 Norbord Shares, representing approximately 40.3% of the then issued Norbord Shares.

Brookfield holds the Norbord Shares for investment purposes. Brookfield may purchase additional securities of Norbord from time to time, or dispose of any securities of Norbord that Brookfield may own from time to time, in each case in the open market or in privately negotiated transactions.

This press release is being issued pursuant to the requirements of National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* of the Canadian Securities Administrators. An early warning report with additional information in respect of the foregoing matters will be filed and available on the SEDAR profile of Norbord at [www.sedar.com](http://www.sedar.com). To obtain a copy of the early warning report, you may contact Linda Northwood at (416) 359-8647.

Brookfield’s head office is located at Brookfield Place, 181 Bay Street, Suite 300, Toronto, Ontario, M5J 2T3. Norbord’s head office is located at 1 Toronto Street, Suite 600, Toronto, Ontario, M5C 2W4.

### ***Forward-Looking Statements***

Note: This news release contains “forward-looking information” within the meaning of Canadian provincial securities laws and “forward-looking statements” within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, Section 21E of the U.S. Securities Exchange Act of 1934, as amended, “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995 and in any applicable Canadian securities regulations. The word “may” and derivations thereof and other expressions that are predictions of or indicate future events, trends or prospects and which do not relate to historical matters identify forward-looking statements.

Forward-looking statements in this news release include statements with respect to Brookfield’s purchase or sale of Norbord securities in the future described in this news release. Although Brookfield believes that such forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information as such statements and information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Brookfield to differ materially from anticipated

future results, performance or achievement expressed or implied by such forward-looking statements and information.

Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include: economic and financial conditions in the countries in which we do business; the behavior of financial markets, including fluctuations in interest and exchange rates; availability of equity and debt financing; and other risks and factors in the prospectus and as detailed from time to time in the BAM's Annual Report on Form 40-F filed with the Securities and Exchange Commission as well as other documents filed by BAM with the securities regulators in Canada and the United States.

We caution that the foregoing list of important factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Brookfield, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Except as required by law, Brookfield undertakes no obligation to publicly update or revise any forward-looking statements or information, whether written or oral, that may be as a result of new information, future events or otherwise.