Brookfield Announces Approximately
$2 Billion First Close of PIF-anchored Middle East-Focused Fund

- Fund aims to target investments across a range of sectors including financial, business and consumer services, industrials, technology and healthcare
- PIF's investment in the fund aligns with its strategy to maximize returns and deliver long-term value through global partnerships
- In line with its 2026-2030 strategy, PIF continues to attract capital inflow

Riyadh, New York, July 27, 2026: Brookfield today announced the first close of PIF-anchored Brookfield Middle East Partners ("BMEP"), a new private equity fund dedicated to investing in businesses based in Saudi Arabia and the wider Middle East region, raising approximately $2 billion from a group of strategic anchor investors comprising PIF and other global and regional institutional partners.

BMEP leverages Brookfield's expertise through its offices in Riyadh and across its broader global network to pursue buyouts, minority growth equity and other investment opportunities across a range of sectors including financial, business and consumer services, industrials, technology and healthcare. Capital from the fund will be allocated to investments in the Middle East with a focus on Gulf Cooperation Council (GCC) in high-growth markets. The fund targets allocating 50% of its investments in Saudi Arabia, as PIF continues to attract capital inflow.

PIF is an anchor investor in the newly launched fund, as part of its strategy to maximize returns and deliver long-term value through global partnerships. PIF partnerships are key to leveraging investment opportunities and fostering economic development, while enabling the development of local talent and capabilities.

The investment marks another step in PIF's strategy to further deepen and diversify the Saudi capital market by partnering with global investors on commercially attractive opportunities, empowering financial institutions, broadening financing options for local businesses and introducing new products.

Yazeed A. Al-Humied, Deputy Governor and Head of MENA Investments at PIF, said: "PIF continues to build upon Saudi Arabia's position as a global hub for investments, through partnering with international industry leaders to drive product innovation and ensure further access to local opportunities. Our partnership with Brookfield is designed to help anchor international private equity into Saudi Arabia and the region. It will also accelerate deal flow while continuing to bring world-class expertise to the local capital market ecosystem."

Bruce Flatt, CEO of Brookfield Corporation, said: "We are grateful for the collaboration with PIF and our other strategic anchor partners, reflecting the global confidence and strong demand for private equity opportunities in Saudi Arabia and the region. Brookfield has been active in the Middle East for nearly three decades, and we bring deep local investment expertise, local networks and an owner-operator approach to transforming high-quality businesses. We see a compelling opportunity to partner with businesses across the region and position them for long-term growth."

Brookfield is committing $500 million to the fund consistent with its longstanding approach of ensuring alignment with its partners.

As part of this initiative, Brookfield will make the Brookfield Academy available in Saudi Arabia. Founded in 2019, the Brookfield Academy provides interactive learning opportunities for Brookfield partners' professionals.

PIF is one of the world's most impactful investors, with a long-term investment strategy to further drive the economic transformation of Saudi Arabia and deliver sustainable financial returns.

Considered as one of the largest foreign direct investors in the GCC, Brookfield has been directly investing in the region since 2015. It has built a portfolio of over $16 billion of managed assets across private equity, real estate and infrastructure.

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About Brookfield
Brookfield is a leading global investment firm with more than $1 trillion in assets under management that owns and operates real assets and essential service businesses that form the backbone of the global economy. We invest on behalf of institutions and individuals around the world across infrastructure, energy, private equity, real estate, and credit—sectors critical to supporting economic growth and productivity. With a heritage spanning more than a century and operations in over 30 countries, we deploy long-term, patient capital to build the foundational assets and businesses that power a more connected, resilient, and sustainable future—seeking to build long-term wealth for our clients while delivering strong risk-adjusted returns for our shareholders. For more information, please visit our website at www.brookfield.com

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