

# Brookfield to sell Multiplex to Obayashi for \$650 million

JUN 18, 2026

TORONTO, June 18, 2026 (GLOBE NEWSWIRE) -- Brookfield Business Corporation (NYSE, TSX: BBUC), today announced that it has agreed to sell its global construction business Multiplex (or the "business") to Obayashi Corporation, one of Japan's largest construction companies, for \$650 million including approximately \$530 million of cash proceeds on closing and an earn-out based on future business performance.

**Anuj Ranjan, CEO of Brookfield Business Corporation, said:** "The transaction delivers a strong outcome for our shareholders, demonstrating our ability to continue recycling capital and support the growth of our business. Multiplex is a leading global construction business with a track record of delivering some of the most complex large-scale projects in the world. Since acquiring it, we have worked with management to sharpen operational focus, strengthen profitability and reposition the business for its next chapter."

He added: "With this transaction, we have secured nearly \$1 billion in proceeds – equivalent to over \$4 per share of cash from asset sales and distributions since the start of the year. Demand for what we do – buying and operationally transforming essential industrial and services businesses – has rarely been stronger. We are in an excellent position to build on our strong momentum in the second half of the year and continue compounding long-term value for shareholders."

Founded in Australia in 1962, Multiplex was acquired by Brookfield in 2007. After spinning out its real estate assets and facilities management business, Multiplex became a standalone construction business as part of Brookfield Business Corporation in 2016.

Multiplex has significant operations across Australia, the United Kingdom and Canada. The business has delivered many of the world's most complex and iconic developments across the commercial, residential, healthcare, infrastructure, hospitality and mixed-use sectors.

The transaction is subject to customary closing conditions and regulatory approvals and is expected to close in the fourth quarter of 2026.

**Brookfield Business Corporation (NYSE, TSX: BBUC)** is a global owner and operator of vital industrial and business services operations. Our objective is to acquire market-leading businesses for value, execute our operational improvement plans to increase cash flows, and recycle capital to compound long-term growth. For more information, please visit <https://bbuc.brookfield.com>.

Brookfield Business Corporation is the flagship listed vehicle of Brookfield Asset Management's Private Equity Group. Brookfield Asset Management is a leading global alternative asset manager with over \$1 trillion of assets under management.

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## Cautionary Statement Regarding Forward-looking Statements

*This news release contains "forward-looking information" within the meaning of Canadian provincial securities laws and "forward-looking statements" within the meaning of applicable Canadian and U.S. securities laws. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, include statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook of Brookfield Business Corporation, expected future dividends, as well as regarding recently completed and proposed acquisitions, dispositions, and other transactions, and the outlook for North American and international economies for the current fiscal year and subsequent periods, and include words such as "expects", "anticipates", "plans", "believes", "estimates", "seeks", "intends", "targets", "projects", "forecasts", "views", "potential", "likely" or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". Although we believe that these forward-looking statements and information are based upon reasonable assumptions and expectations, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Factors that could cause actual results of Brookfield Business Corporation to differ materially from those contemplated or implied by the statements in this news release include risks and factors described in the documents filed by BBUC with securities regulators in Canada and the United States including under "Risk Factors" in BBUC's most recent Annual Report on Form 20-F. Except as required by law, Brookfield Business Corporation undertakes no obligation to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise.*

## Brookfield

Source: Brookfield Business Corporation  
Associated Files