Brookfield Announces Investment in Nielsen Holdings plc

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BROOKFIELD NEWS, March 29, 2022 (GLOBE NEWSWIRE) -- Brookfield Business Partners (NYSE: BBU, BBUC; TSX: BBU.UN, BBUC), together with institutional partners (collectively “Brookfield”) today announced it has entered into a partnership to acquire Nielsen Holdings plc (NYSE: NLSN) (“Nielsen” or the “Company”) in an all-cash transaction valued at approximately $16 billion.

Nielsen is a global leader in third-party audience measurement, data and analytics across all forms of media and content, generating $3.5 billion in annual global revenue. The Company is an essential service provider to the video and audio advertising industry providing critical measurement data for advertising buyers and sellers.

“We are pleased to invest in Nielsen, a market-leading company that is deeply embedded in the media ecosystem as a trusted service provider to its customers," commented Dave Gregory, Managing Partner, Brookfield Business Partners. “Nielsen is well positioned to lead the industry into the next generation of audience measurement across all channels and platforms."

Investment Highlights

- **Market-leading position.** Nielsen is a global leader in audience measurement and a trusted partner to its customers across the entire media ecosystem. The Company has more than 50 years of statistically significant historical data and its scale is unmatched by competitors.

- **Essential service provider.** Nielsen’s measurement data underpins the $100+ billion video and audio advertising markets and its measurement data is the established industry standard by which video and audio advertising spend transacts.

- **Resilient performance and outlook.** The Company’s history of consistent growth is driven by its valued offering and longstanding customer relationships. Nielsen’s scale and existing market position should support the Company’s ability to consistently grow its measurement business.

- **Value creation potential.** Nielsen is well positioned to be the leader in cross-media measurement as audience viewership behavior continues to evolve. The development and adoption of Nielsen ONE, Nielsen’s cross-media measurement service, will deliver a unified measure of consumer viewership across all media and support the Company’s growth strategy.

Funding

Brookfield will invest approximately $2.65 billion by way of preferred equity, convertible into 45% of Nielsen’s common equity. Brookfield will be actively involved in the Company’s governance. Brookfield Business Partners expects to invest approximately $600 million, and the balance of Brookfield’s investment will be funded from institutional partners.

Prior to or following closing, a portion of Brookfield Business Partners' commitment may be syndicated to other institutional investors.

Transaction Process

The transaction is subject to customary closing conditions and is expected to close in the second half of 2022.

Brookfield Business Partners is a global business services and industrials company focused on owning and operating high-quality businesses that provide essential products and services and benefit from a strong competitive position. Investors have flexibility to invest in our company either through Brookfield Business Partners L.P. (NYSE: BBU; TSX: BBU.UN), a limited partnership, or Brookfield Business Corporation (NYSE, TSX: BBUC), a corporation. For more information, please visit https://bbu.brookfield.com.

Brookfield Business Partners is the flagship listed vehicle of Brookfield Asset Management’s Private Equity Group. Brookfield Asset Management is a leading global alternative asset manager with approximately $690 billion of assets under management. More information is available at www.brookfield.com.

For more information, please contact:

Investor Relations	**Media**
Alan Fleming Tel: +1 (416) 645 2736 Email: alan.fleming@brookfield.com	Sebastien Bouchard Tel: +1 (416) 943-7937 Email: sebastien.bouchard@brookfield.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS AND INFORMATION

Note: 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 Partners, as well as 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” 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 our anticipated future results, performance or achievements expressed or implied by the 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 because they involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, which may cause the actual results, performance or achievements of Brookfield Business Partners 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, but are not limited to: the impact or unanticipated impact of general economic, political and market factors in the countries in which we do business; including as a result of the ongoing novel coronavirus (SARS-CoV-2) pandemic, including any SARS-CoV-2 variants (collectively, "COVID-19"); the behavior of financial markets, including fluctuations in interest and foreign exchange rates; global equity and capital markets and the availability of equity and debt financing and refinancing within these markets; strategic actions including dispositions; the ability to complete and effectively integrate acquisitions into existing operations and the ability to attain expected benefits; changes in accounting policies and methods used to report financial condition (including uncertainties associated with critical accounting assumptions and estimates); the ability to appropriately manage human capital; the effect of applying future accounting changes; business competition; operational and reputational risks; technological change; changes in government regulation and legislation within the countries in which we operate; governmental investigations; litigation; changes in tax laws; ability to collect amounts owed; catastrophic events, such as earthquakes; hurricanes and pandemics/epidemics; the possible impact of international conflicts and other developments including terrorist acts and cyber terrorism; and other risks and factors detailed from time to time in our documents filed with the securities regulators in Canada and the United States.

In addition, our future results may be impacted by various government mandated economic restrictions resulting from the ongoing COVID-19 pandemic and the related global reduction in commerce and travel and substantial volatility in stock markets worldwide, which may negatively impact our revenues, affect our ability to identify and complete future transactions, impact our liquidity position and result in a decrease of cash flows and impairment losses and/or revaluations on our investments and assets, and therefore we may be unable to achieve our expected returns. See "Risks Associated with the COVID-19 Pandemic" in the "Risks Factors" section included in our Management's Discussion and Analysis of Financial Condition and Results of Operations in our Form 20-F for the year ended December 31, 2020.

We caution that the foregoing list of important factors that may affect future results is not exhaustive. When relying on our forward-looking statements, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Except as required by law, Brookfield Business Partners 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.

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Source: Brookfield Business Partners
Associated Files