Brookfield Business Partners Provides Update on Restoration of Systems at its Dealer Software and Technology Services Operation

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BROOKFIELD, NEWS, July 03, 2024 (GLOBE NEWSWIRE) -- Brookfield Business Partners (NYSE: BBUC, BBU; TSX: BBUC, BBU.UN) announced today an update on the restoration of systems at its dealer software and technology services operation, CDK Global ("the business" or "CDK").

On June 19, CDK detected and promptly responded to unauthorized cyber activity on its network. CDK proactively shut all systems down, engaged third-party experts to address and investigate the issue and notified law enforcement.

CDK has successfully brought substantially all customers back onto its core dealer management system in advance of the July 4 holiday weekend in the U.S. The business is also working to bring back online other applications including its Customer Relationship Management and Services solutions. In the interim, CDK continues to actively engage with its customers to support their sales and service efforts.

We do not expect this incident to have a material impact on Brookfield Business Partners.

CDK is the leading provider of software solutions to automotive dealers. Since our acquisition in 2022, CDK has made significant investment in its technology and product offering and is committed to continuing to be a best-in-class partner to its customers.

About Brookfield Business Partners

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 Corporation (NYSE, TSX: BBUC), a corporation, or Brookfield Business Partners L.P. (NYSE: BBU; TSX: BBU.UN), a limited partnership. 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 over $925 billion of assets under management.

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Source: Brookfield Business Partners

Associated Files