2026

Brookfield Business Corporation

Q3 SUPPLEMENTAL INFORMATION

Brookfield

THREE MONTHS ENDED SEPTEMBER 30, 2026

Important Cautionary Notes

All amounts in this Supplemental Information are in U.S. dollars unless otherwise specified. Unless otherwise indicated, the statistical and financial data in this document is presented as at September 30, 2026.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS AND INFORMATION

Note: This Supplemental Information 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, including the United States Private Securities Litigation Reform Act of 1995. 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 our anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations, investors and other readers should not place undue reliance on forward-looking statements and information because they involve assumptions, 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 Corporation to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking statements and information. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to us or are within our control. If a change occurs, our business, financial condition, liquidity and result of operations and our plans and strategies may vary materially from those expressed in the forward-looking statements and forward-looking information herein.

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 following: the cyclical nature of our operating businesses and general economic conditions and risks relating to the economy, including unfavorable changes in interest rates, foreign exchange rates, inflation, commodity prices and volatility in the financial markets; the ability to complete and effectively integrate acquisitions into existing operations and the ability to attain expected benefits; business competition, including competition for acquisition opportunities; our ability to complete strategic actions including our corporate transactions, dispositions and achieve the anticipated benefits therefrom; global equity and capital markets and the availability of equity and debt financing and refinancing within these markets; changes to U.S. laws or policies, including changes in U.S. domestic and economic policies as well as foreign trade policies and tariffs; technological change; litigation; cybersecurity incidents; the possible impact of international conflicts, wars and related developments including terrorist acts and cyber terrorism; operational or business risks that are specific to any of our business services operations, infrastructure services operations or industrials operations; changes in government policy and legislation; catastrophic events, such as earthquakes, hurricanes and pandemics/epidemics; changes in tax law and practice; and other risks and factors detailed from time to time in our documents filed with the securities regulators in Canada and the United States including those set forth in the "Risk Factors" section in the annual report for the year ended December 31, 2025 filed by Brookfield Business Corporation on Form 20-F.

Statements relating to "reserves" are deemed to be forward-looking statements as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described herein can be profitably produced in the future. We qualify any and all of our forward-looking statements by these cautionary factors.

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

Cautionary Statement Regarding the Use of a Non-IFRS Measure

This Supplemental Information contains references to a Non-IFRS measure. Adjusted EBITDA is not a generally accepted accounting measure under IFRS and therefore may differ from definitions used by other entities. We believe this is a useful supplemental measure that may assist users in assessing the financial performance of Brookfield Business Corporation and its subsidiaries. However, Adjusted EBITDA should not be considered in isolation from, or as a substitute for, analysis of our financial statements prepared in accordance with IFRS.

References to Brookfield Business Corporation are inclusive of its subsidiaries, controlled affiliates and operating entities. Shareholders' results include class A subordinate voting shares, class B multiple voting shares and special incentive shares. For the periods prior to the completion of the corporate reorganization on March 27, 2026, reflects amounts previously attributable to limited partnership unitholders, redemption-exchange unitholders, exchangeable shareholders, general partnership unitholders and special limited partnership unitholders. More detailed information on certain references made in this Supplemental Information will be available in our Management's Discussion and Analysis of Financial Condition and Results of Operations in our interim report for the third quarter ended September 30, 2026 furnished on Form 6-K.

Overview

Q3 2026 Highlights – Operating Performance

Key Performance Metrics

US$ millions (except per share amounts), unaudited	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Net income (loss) attributable to Shareholders	**$ 18**	$ (59)	**$ 95**	$ 47
Net income (loss) per Class A Share [1]	**0.09**	(0.28)	**0.46**	0.22
Adjusted EBITDA [2]	**594**	575	**1,763**	1,757

Statements of Operating Results by Segment

US$ millions, unaudited	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025	Trailing Twelve Months Ended September 30, 2026	Trailing Twelve Months Ended September 30, 2025
Adjusted EBITDA by segment						
Business Services	**$ 204**	$ 188	**$ 616**	$ 606	**$ 833**	$ 823
Infrastructure Services	**76**	104	**262**	317	**381**	477
Industrials	**348**	316	**991**	927	**1,345**	1,233
Corporate	**(34)**	(33)	**(106)**	(93)	**(144)**	(123)
Adjusted EBITDA	**$ 594**	$ 575	**$ 1,763**	$ 1,757	**$ 2,415**	$ 2,410
Adjusted EFO by segment						
Business Services	**$ 218**	$ 126	**$ 461**	$ 348	**$ 605**	$ 490
Infrastructure Services	**(37)**	41	**13**	245	**63**	323
Industrials	**224**	184	**652**	468	**849**	661
Corporate	**(68)**	(67)	**(221)**	(198)	**(296)**	(281)

Financial Performance – Three Months Ended September 30, 2026

- Net income attributable to Shareholders for the three months ended September 30, 2026 was $18 million ($0.09 per Class A Share), compared to net loss of $59 million (loss of $0.28 per Class A Share) in the prior period.
- Adjusted EBITDA for the three months ended September 30, 2026 was $594 million, compared to $575 million in the prior period. Excluding contributions from acquired and disposed operations, Adjusted EBITDA was $574 million, compared to $561 million in the prior period.
- Adjusted EBITDA margin of 22%, compared to 21% in the prior period [3].
- Adjusted EFO for the three months ended September 30, 2026 was $337 million ($1.64 per Class A Share [4]), compared to $284 million ($1.36 per Class A Share [4]) in the prior period. Excluding the impact of gain (loss) on dispositions, Adjusted EFO for the three months ended September 30, 2026 was $293 million ($1.43 per Class A Share [4]), compared to $268 million ($1.27 per Class A Share [4]) in the prior period.
- Liquidity at the corporate level as at September 30, 2026 was $1,972 million, including $1,905 million of availability on our credit facilities. Pro forma for announced and recently closed transactions, corporate liquidity is approximately $2,700 million.

1. Net income (loss) per Class A Share calculated as net income (loss) attributable to Class A Shareholders, divided by the weighted average number of Class A Shares outstanding which was 205.3 million and 206.4 million for the three and nine months ended September 30, 2026, respectively (2025: 210.4 million and 212.2 million, respectively, adjusted for the corporate reorganization completed in March 2026). Comparative figures have been restated to conform to the current year's presentation.
2. Adjusted EBITDA is a non-IFRS measure and is a key measure of our financial performance that we use to assess operating results and our business performance. For further information on Adjusted EBITDA, see "Definitions" section at the end of this Supplemental Information.
3. Represents Adjusted EBITDA as a percentage of BBUC's proportionate share of revenues for the three months ended September 30, 2026 and 2025, respectively.
4. Average number of Class A Shares outstanding on a fully diluted time-weighted average basis for the three months ended September 30, 2026 was 205.3 million (2025: 210.4 million, adjusted for the corporate reorganization completed in March 2026).

Q3 2026 Business Developments

Capital Recycling

- On October 24, we reached an agreement to sell an additional 20% interest in La Trobe Financial, our Australian asset manager and lender, at the same valuation as the 27% interest sold earlier this year. Our share of proceeds from the partial sale is expected to be approximately $110 million. Together with the partial interest sold earlier this year and distributions received to date, we have generated approximately $420 million in cumulative proceeds, representing an approximate 2x realized multiple on our invested capital in four and a half years while retaining more than half of our original ownership. The transaction is expected to close in the first quarter of 2027, subject to customary regulatory approvals.
- On October 30, we closed our previously announced sale of Multiplex, our construction operation, for approximately $500 million of cash proceeds on closing. The transaction completes our exit from our last significant legacy business, allowing us to redeploy capital into businesses more aligned with our long-term strategy to compound capital.
- During the quarter, our residential mortgage insurer paid distributions, including a special distribution, of which our share was approximately $90 million. Since our initial investment in December 2019, we have received approximately $1.2 billion of distributions from the business, which represents a 1.4x realized multiple of our original investment.

Acquisitions

- On July 31, we closed our previously announced acquisition of World Freight Company, the world's largest global air freight services provider. BBUC's share of the equity commitment was approximately $173 million for a 25% economic interest.
- On September 15, alongside a number of institutional partners, we reached an agreement to acquire Reliance Worldwide Corporation, a global manufacturer of plumbing and heating solutions, with leading brands in push-to-connect fittings for plumbing systems. Subject to customary closing conditions, including shareholder, regulatory and government approvals, BBUC's share of the equity investment is expected to be approximately $225 million for a 15% economic interest.
- On October 1, we closed our previously announced acquisition of Gregg Distributors, a leading industrial maintenance, repair and operations distributor primarily serving Western Canada. BBUC's share of the equity investment was approximately $145 million for a 31% economic interest.

Financing and Liquidity

- On November 5, 2026, the Board of Directors declared a quarterly dividend in the amount of $0.0625 per Class A Share, payable on December 31, 2026 to Shareholders of record as at the close of business on November 30, 2026.

Q3 2026 Highlights – Balance Sheet & Liquidity

Key Balance Sheet Metrics

US$ millions, unaudited	As at September 30, 2026	As at December 31, 2025
Total assets	**$ 76,565**	$ 75,761
Non-recourse borrowings in subsidiaries of the Corporation [1]	**44,291**	42,424
Corporate borrowings [2]	**1,539**	1,325
Total equity	**15,674**	15,311
Proportionate borrowings		
Business Services	**$ 4,573**	$ 4,344
Infrastructure Services	**2,336**	2,794
Industrials	**5,032**	4,963
Corporate	**1,539**	1,325
	$ 13,480	$ 13,426
Proportionate share of cash		
Business Services	**$ 744**	$ 814
Infrastructure Services	**66**	411
Industrials	**345**	218
Corporate	**42**	77
	$ 1,197	$ 1,520
Proportionate borrowings, net of cash		
Business Services	**$ 3,829**	$ 3,530
Infrastructure Services	**2,270**	2,383
Industrials	**4,687**	4,745
Corporate	**1,497**	1,248
	$ 12,283	$ 11,906

Corporate Liquidity

US$ millions, unaudited	As at September 30, 2026	As at December 31, 2025
Corporate cash and marketable securities	**$ 42**	$ 88
Committed corporate credit facilities	**1,905**	2,020
Committed preferred equity securities	**25**	25
Total liquidity	**$ 1,972**	$ 2,133

Liquidity Position

- We maintain a strong and flexible balance sheet with sufficient liquidity to take advantage of attractive opportunities and to support our operations.
- Corporate borrowings, when drawn, are for corporate working capital management, including the temporary funding of acquisitions and investment activities.
- On an ongoing basis, our principal sources of liquidity include:
  - Cash and marketable securities at the corporate level
  - Undrawn corporate credit facilities
  - Cash flows from our operations
  - Monetizations of mature businesses
  - Access to capital markets

1. Includes non-recourse borrowings within our operations and proportionate share of borrowings made under subscription facilities of Brookfield Funds that Brookfield Business Corporation invests alongside and is presented net of deferred financing costs.
2. Represents corporate borrowings net of deferred financing costs.

Corporation Capital

Shares Outstanding [1]

	As at		
	September 30, 2026	December 31, 2025	September 30, 2025
Class A Shares	**204,903,207**	208,398,125	210,272,380
Class B Shares	**4**	4	4
Special Shares	**4**	4	4
Total outstanding	**204,903,215**	208,398,133	210,272,388

Corporation Capital Structure [2]

	As at			
US$ millions (except price and share amount), unaudited		**September 30, 2026**		December 31, 2025
Shares outstanding (in millions) [3]		**204.9**		208.4
Price [4][5]	**$**	**25.51**	$	35.55
Corporation market capitalization	**$**	**5,227**	$	7,409
Preferred securities		**725**		725
Proportionate non-recourse borrowings, net of cash		**10,786**		10,658
Corporate borrowings, net of cash		**1,497**		1,248
Enterprise value	**$**	**18,235**	$	20,040

Incentive Dividend

- The Special shareholder is entitled to an incentive dividend of 20% of the increase in the volume-weighted average Class A Share price over an incentive dividend threshold multiplied by the number of Class A Shares outstanding at the end of the quarter. The incentive dividend is recorded as a dividend in equity once approved by the Board of Directors of the Corporation.
- During the third quarter of 2026, the volume-weighted average price per Class A Share was $28.54, which was below the incentive dividend threshold of $33.81 per Class A Share. This resulted in an incentive dividend of $nil.

Normal Course Issuer Bid ("NCIB")

- Under our NCIB, Brookfield Business Corporation and its affiliates are authorized to repurchase annually up to 5% of the issued and outstanding Class A shares or 10,272,100 Class A Shares, including up to 33,379 Class A Shares on the TSX during any trading day. Brookfield Business Corporation and its affiliates can make block purchases that exceed this daily purchase restriction, subject to the annual aggregate limit.
  - During the three months ended September 30, 2026, the Corporation repurchased 538,807 Class A Shares.
  - During the nine months ended September 30, 2026, the Corporation repurchased 2,104,258 Class A Shares, as well as 499,420 LP Units and 891,240 exchangeable shares, prior to the corporate reorganization completed on March 27, 2026. Brookfield Corporation, as an affiliate, purchased an additional 98,088 LP Units and 98,336 exchangeable shares under our NCIB.

1. For the periods prior to the completion of the corporate reorganization on March 27, 2026, reflects former limited partnership units, redemption-exchange units, exchangeable shares, general partnership units and special limited partnership units.
2. The table presents supplemental measures to assist users in understanding and evaluating the Corporation's capital structure.
3. Shares outstanding are inclusive of Class A Shares, Class B Shares and Special Shares.
4. NYSE: BBUC at September 30, 2026.
5. Price as at December 31, 2025 is adjusted for the corporate reorganization completed in March 2026.

Operating Segments

Our Operations

- Our business invests alongside Brookfield's Private Equity strategies, with a focus on owning and operating vital industrial and services businesses where the broader Brookfield ecosystem provides us with a competitive advantage.
- We target long-term capital appreciation driven by our ability to acquire for value and execute on our operational value creation plans to improve performance and enhance cash flows.
- The table below presents our economic ownership interest in our significant operations. Adjusted EBITDA and Adjusted EFO presented in this Supplemental Information represent our proportionate share of income in our underlying operations based on our economic ownership interest.

Segment	Description	Select Operations	Economic Ownership Interest
Business Services	Service businesses including residential mortgage insurance, dealer software and technology services, fleet management and car rental services and other	Residential Mortgage Insurer (“Sagen”)	41%
		Dealer Software and Technology Services Operation (“CDK Global”)	19%
		Fleet Management and Car Rental Services (“Unidas”)	35%
Infrastructure Services	Infrastructure services businesses servicing large-scale infrastructure assets, including lottery services, modular building leasing services and other	Lottery Services Operation (“Scientific Games”)	33%
		Modular Building Leasing Services (“Modulaire”)	28%
Industrials	Industrial businesses including advanced energy storage operation, engineered components manufacturing and other	Advanced Energy Storage Operation (“Clarios”)	28%
		Engineered Components Manufacturing (“DexKo”)	21%

Business Services

Proportionate Financial Results

The following table presents our proportionate share of our Business Services segment financial results:

US$ millions, unaudited	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Revenues	**$ 1,374**	$ 1,404	**$ 3,798**	$ 4,177
Direct operating costs	**(1,181)**	(1,220)	**(3,208)**	(3,565)
General and administrative expenses	**(26)**	(23)	**(78)**	(85)
Equity accounted Adjusted EBITDA	**37**	27	**104**	79
Adjusted EBITDA	**$ 204**	$ 188	**$ 616**	$ 606
Gain (loss) on dispositions, net	**—**	20	**1**	22
Gain (loss) on dispositions, net recorded in equity	**95**	—	**113**	(4)
Other income (expense), net	**10**	4	**6**	6
Interest income (expense), net	**(57)**	(58)	**(173)**	(196)
Current income tax (expense) recovery	**(13)**	(15)	**(46)**	(46)
Equity accounted interest, tax and other expense	**(21)**	(13)	**(56)**	(40)
Adjusted EFO	**$ 218**	$ 126	**$ 461**	$ 348

Proportionate Balance Sheet

The following table presents select balance sheet information of our Business Services segment on a proportionate basis:

US$ millions, unaudited	As at September 30, 2026	As at December 31, 2025
Cash	**$ 744**	$ 814
Non-recourse borrowings in subsidiaries of the Corporation	**4,573**	4,344
Proportionate borrowings, net of cash	**$ 3,829**	$ 3,530
Equity attributable to Class A shareholders	**3,989**	3,678

Operating Performance – Three Months Ended September 30, 2026

- Adjusted EBITDA for the three months ended September 30, 2026 was $204 million, compared to $188 million in the prior period. Same store Adjusted EBITDA, excluding the impact of acquisitions and dispositions, increased by approximately 3% compared to the prior period.
  - Our residential mortgage insurer generated $49 million of Adjusted EBITDA in Q3 2026, compared to $55 million in Q3 2025. Mortgage insurance volumes remained resilient during the quarter despite softer labor market conditions and higher interest rates contributing to a delayed recovery in Canadian housing activity. Losses during the quarter continued to normalize from historically low levels and included the strengthening of reserves, which represented approximately one-third of the 19% reported loss ratio during the quarter. The business remains well capitalized, with a mortgage insurer capital adequacy test (MICAT) ratio of 176%, above the minimum regulatory requirement of 150% and continues to generate strong levels of cash flow, distributing $90 million to BBUC during the quarter.
  - Dealer software and technology services generated $35 million of Adjusted EBITDA in Q3 2026, compared to $31 million in Q3 2025. Performance during the quarter benefited from contractual annual price increases, cross-sell and upsell opportunities and cost optimization initiatives, which collectively supported improved margins.
- Adjusted EFO for the three months ended September 30, 2026 was $218 million, compared to $126 million in the prior period.
  - Current period net gain primarily relates to the partial disposition of our Australian asset manager and lender in July 2026. Prior period relates to a gain on the disposition of our Indian non-bank financial services' non-core home financing operation.

Infrastructure Services

Proportionate Financial Results

The following table presents our proportionate share of our Infrastructure Services segment financial results:

US$ millions, unaudited	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Revenues	**$ 214**	$ 249	**$ 680**	$ 721
Direct operating costs	**(143)**	(157)	**(438)**	(450)
General and administrative expenses	**(21)**	(20)	**(65)**	(59)
Equity accounted Adjusted EBITDA	**26**	32	**85**	105
Adjusted EBITDA	**$ 76**	$ 104	**$ 262**	$ 317
Gain (loss) on dispositions, net	**(32)**	—	**(34)**	114
Gain (loss) on dispositions, net recorded in equity	**(20)**	—	**(20)**	—
Other income (expense), net	**2**	5	**2**	26
Interest income (expense), net	**(44)**	(48)	**(139)**	(139)
Current income tax (expense) recovery	**(4)**	(6)	**(12)**	(19)
Equity accounted interest, tax and other expense	**(15)**	(14)	**(46)**	(54)
Adjusted EFO	**$ (37)**	$ 41	**$ 13**	$ 245

Proportionate Balance Sheet

The following table presents select balance sheet information of our Infrastructure Services segment on a proportionate basis:

US$ millions, unaudited	As at September 30, 2026	As at December 31, 2025
Cash	**$ 66**	$ 411
Non-recourse borrowings in subsidiaries of the Corporation	**2,336**	2,794
Proportionate borrowings, net of cash	**$ 2,270**	$ 2,383
Equity attributable to Class A shareholders	**2,830**	3,024

Operating Performance – Three Months Ended September 30, 2026

- Adjusted EBITDA for the three months ended September 30, 2026 was $76 million, compared to $104 million in the prior period. Prior period included $14 million of contribution from our offshore oil services' FPSO operation, which was sold in July 2026.
  - Modular building leasing services generated $36 million of Adjusted EBITDA in Q3 2026, compared to $43 million in Q3 2025. Performance was primarily impacted by market softness and operational challenges in the U.K., partially offset by cost savings initiatives. During the quarter the business appointed a new CEO as part of a broader transformation plan focused on improving operational execution, customer retention and commercial performance.
  - Our lottery services operation generated $20 million of Adjusted EBITDA in Q3 2026, compared to $31 million in Q3 2025. Results reflect weaker industry conditions and a $6 million impact from higher costs related to the implementation of select international contracts. The business is delivering a record number of implementations and we are taking targeted action to strengthen execution to ensure a corresponding growth in profitability.
- Adjusted EFO for the three months ended September 30, 2026 was $(37) million, compared to $41 million in the prior period.
  - Current period net loss primarily relates to the disposition of our offshore oil services' FPSO operation in July 2026.

Industrials

Proportionate Financial Results

The following table presents our proportionate share of our Industrials segment financial results:

US$ millions, unaudited	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Revenues	**$ 1,058**	$ 1,023	**$ 2,969**	$ 3,008
Direct operating costs	**(713)**	(703)	**(1,991)**	(2,053)
General and administrative expenses	**(32)**	(28)	**(84)**	(87)
Equity accounted Adjusted EBITDA	**35**	24	**97**	59
Adjusted EBITDA	**$ 348**	$ 316	**$ 991**	$ 927
Gain (loss) on dispositions, net recorded in equity	**2**	—	**43**	—
Other income (expense), net	**2**	—	**(1)**	(19)
Interest income (expense), net	**(95)**	(97)	**(283)**	(315)
Current income tax (expense) recovery	**(16)**	(21)	**(50)**	(98)
Equity accounted interest, tax and other expense	**(17)**	(14)	**(48)**	(27)
Adjusted EFO	**$ 224**	$ 184	**$ 652**	$ 468

Proportionate Balance Sheet

The following table presents select balance sheet information of our Industrials segment on a proportionate basis:

US$ millions, unaudited	As at September 30, 2026	As at December 31, 2025
Cash	**$ 345**	$ 218
Non-recourse borrowings in subsidiaries of the Corporation	**5,032**	4,963
Proportionate borrowings, net of cash	**$ 4,687**	$ 4,745
Equity attributable to Class A shareholders	**3,529**	3,135

Operating Performance – Three Months Ended September 30, 2026

- Adjusted EBITDA for the three months ended September 30, 2026 was $348 million, compared to $316 million in the prior period. Same store Adjusted EBITDA, excluding the impact of acquisitions and dispositions, increased by approximately 8% compared to the prior period.
  - Our advanced energy storage operation generated $260 million of Adjusted EBITDA in Q3 2026, compared to $248 million in Q3 2025. Performance benefited from favorable pricing, operational improvements and continued growth of higher-margin advanced batteries, which more than offset volume and inflationary pressures. Current period results included $81 million of tax benefits, compared to $77 million in the prior period.
  - Engineered components manufacturing generated $18 million of Adjusted EBITDA in Q3 2026, in line with the prior period. Results benefited from improved margins driven by strong execution of commercial actions and cost optimization initiatives, which offset the impact of lower volume and inflationary pressures.
- Adjusted EFO for the three months ended September 30, 2026 was $224 million, compared to $184 million in the prior period.

Corporate

Proportionate Financial Results

The following table presents our proportionate share of our Corporate segment financial results:

US$ millions, unaudited	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Direct operating costs	**$ (2)**	$ (2)	**$ (6)**	$ (7)
General and administrative expenses	**(32)**	(31)	**(100)**	(86)
Adjusted EBITDA	**$ (34)**	$ (33)	**$ (106)**	$ (93)
Gain (loss) on dispositions, net recorded in equity	**(1)**	—	**(3)**	—
Other income (expense), net	**—**	(1)	**—**	(1)
Interest income (expense), net	**(24)**	(20)	**(73)**	(65)
Current income tax (expense) recovery	**4**	—	**—**	—
Preferred equity distributions	**(13)**	(13)	**(39)**	(39)
Adjusted EFO	**$ (68)**	$ (67)	**$ (221)**	$ (198)

Proportionate Balance Sheet

The following table presents select balance sheet information of our Corporate segment on a proportionate basis:

US$ millions, unaudited	As at September 30, 2026	As at December 31, 2025
Cash	**$ 42**	$ 77
Corporate borrowings [1]	**1,539**	1,325
Proportionate borrowings, net of cash	**$ 1,497**	$ 1,248
Equity attributable to Class A shareholders	**(4,811)**	(4,386)

Operating Performance – Three Months Ended September 30, 2026

- General and administrative expenses comprise management fees and corporate expenses, including audit and other expenses.
- We pay Brookfield Asset Management a base management fee equal to 0.3125% quarterly (1.25% annually) of total capitalization, plus recourse debt, net of cash, and other securities held by corporate entities. Management fees were $25 million, in line with the prior period.

1. Represents corporate borrowings net of deferred financing costs.

Significant Operations

Summary of Segment & Significant Operations Performance

The following table presents selected financial results of our significant operations:

US$ millions, unaudited		Three Months Ended September 30, 2026		Three Months Ended September 30, 2025	
Segment	**Operations**	**Adjusted EBITDA**	**Adjusted EFO**	Adjusted EBITDA	Adjusted EFO
Business Services	Sagen	**$ 49**	**$ 32**	$ 55	$ 40
	CDK Global	**35**	**21**	31	12
	Unidas	**44**	**13**	46	19
	Other [1]	**76**	**152**	56	55
	Total	**$ 204**	**$ 218**	$ 188	$ 126
Infrastructure Services	Scientific Games	**20**	**(2)**	31	9
	Modulaire	**36**	**10**	43	17
	Other [2][3]	**20**	**(45)**	30	15
	Total	**$ 76**	**$ (37)**	$ 104	$ 41
Industrials	Clarios	**260**	**190**	248	164
	DexKo	**18**	**5**	18	7
	Other	**70**	**29**	50	13
	Total	**$ 348**	**$ 224**	$ 316	$ 184
Corporate		**$ (34)**	**$ (68)**	$ (33)	$ (67)
Total BBUC		**$ 594**	**$ 337**	$ 575	$ 284

1. Adjusted EFO for the three months ended September 30, 2026 included a $93 million net gain related to the partial sale of our Australian asset manager and lender. Adjusted EFO for the three months ended September 30, 2025 included an $18 million after-tax net gain from the disposition of our Indian non-bank financial services' non-core home financing operation.
2. Results from our offshore oil services operation, prior to the disposition in July 2026, are included in Other within Infrastructure Services.
3. Adjusted EFO for the three months ended September 30, 2026 included a $52 million net loss from the disposition of our offshore oil services' FPSO operation.

Summary of Segment & Significant Operations Performance

The following table presents selected financial results of our significant operations:

US$ millions, unaudited		Nine Months Ended September 30, 2026		Nine Months Ended September 30, 2025	
Segment	**Operations**	**Adjusted EBITDA**	**Adjusted EFO**	Adjusted EBITDA	Adjusted EFO
Business Services	Sagen	**$ 160**	**$ 118**	$ 165	$ 119
	CDK Global	**103**	**47**	123	44
	Unidas	**135**	**39**	125	49
	Other [1][2]	**218**	**257**	193	136
	Total	**$ 616**	**$ 461**	$ 606	$ 348
Infrastructure Services	Scientific Games	**82**	**13**	96	24
	Modulaire	**110**	**36**	117	43
	Other [3][4]	**70**	**(36)**	104	178
	Total	**$ 262**	**$ 13**	$ 317	$ 245
Industrials	Clarios [5]	**726**	**504**	709	433
	DexKo	**61**	**21**	82	24
	Other [6]	**204**	**127**	136	11
	Total	**$ 991**	**$ 652**	$ 927	$ 468
Corporate		**$ (106)**	**$ (221)**	$ (93)	$ (198)
Total BBUC		**$ 1,763**	**$ 905**	$ 1,757	$ 863

1. Results from healthcare services, prior to deconsolidation in May 2025, are included in Other within Business Services.
2. Adjusted EFO for the nine months ended September 30, 2026 included a $93 million net gain related to the partial sale of our Australian asset manager and lender and a $19 million net gain related to the redemption of units received in exchange for the sale of a partial interest in our dealer software and technology services operation to BPE. Adjusted EFO for the nine months ended September 30, 2025 included an $18 million after-tax net gain from the disposition of our Indian non-bank financial services' non-core home financing operation.
3. Results from our offshore oil services operation, prior to the disposition in July 2026, are included in Other within Infrastructure Services.
4. Adjusted EFO for the nine months ended September 30, 2026 included a $52 million net loss from the disposition of our offshore oil services' FPSO operation. Adjusted EFO for the nine months ended September 30, 2025 included a $114 million net gain recognized on the disposition of our offshore oil services' shuttle tanker operation.
5. Adjusted EBITDA and Adjusted EFO for the nine months ended September 30, 2026 and September 30, 2025 included tax benefits of $219 million and $220 million, respectively.
6. Adjusted EFO for the nine months ended September 30, 2026 included net gains of $26 million related to the disposition of securities and $17 million related to the redemption of units received in exchange for the sale of a partial interest in our engineered components manufacturer to BPE.

Summary of Segment & Significant Operations Performance

The following table presents selected financial results of our significant operations:

US$ millions, unaudited		Trailing Twelve Months Ended September 30, 2026		Trailing Twelve Months Ended September 30, 2025	
Segment	**Operations**	**Adjusted EBITDA**	**Adjusted EFO**	Adjusted EBITDA	Adjusted EFO
Business Services	Sagen	**$ 229**	**$ 166**	$ 231	$ 163
	CDK Global	**131**	**53**	167	59
	Unidas	**178**	**51**	164	67
	Other [1][2]	**295**	**335**	261	201
	Total	**$ 833**	**$ 605**	$ 823	$ 490
Infrastructure Services	Scientific Games	**122**	**32**	133	41
	Modulaire	**153**	**54**	159	58
	Other [3][4]	**106**	**(23)**	185	224
	Total	**$ 381**	**$ 63**	$ 477	$ 323
Industrials	Clarios [5]	**1,001**	**692**	963	616
	DexKo	**73**	**20**	100	21
	Other [6]	**271**	**137**	170	24
	Total	**$ 1,345**	**$ 849**	$ 1,233	$ 661
Corporate		**$ (144)**	**$ (296)**	$ (123)	$ (281)
Total BBUC		**$ 2,415**	**$ 1,221**	$ 2,410	$ 1,193

1. Results from healthcare services, prior to deconsolidation in May 2025, are included in Other within Business Services.
2. Adjusted EFO for the trailing twelve months ended September 30, 2026 included a $39 million net gain related to the redemption of units received in exchange for the sale of a partial interest in our dealer software and technology services operation to BPE and a $93 million net gain related to the partial sale of our Australian asset manager and lender. Adjusted EFO for the trailing twelve months ended September 30, 2025 included an $18 million after-tax net gain from the disposition of our Indian non-bank financial services' non-core home financing operation.
3. Results from our offshore oil services operation, prior to the disposition in July 2026, are included in Other within Infrastructure Services.
4. Adjusted EFO for the trailing twelve months ended September 30, 2026 included a $52 million net loss from the disposition of our offshore oil services' FPSO operation. Adjusted EFO for the trailing twelve months ended September 30, 2025 included a $114 million net gain recognized on the disposition of our offshore oil services' shuttle tanker operation.
5. Adjusted EBITDA and Adjusted EFO for the trailing twelve months ended September 30, 2026 and September 30, 2025 included tax benefits of $296 million and $295 million, respectively.
6. Adjusted EFO for the trailing twelve months ended September 30, 2026 included a $34 million net gain related to the redemption of units received in exchange for the sale of a partial interest in our engineered components manufacturer to BPE, a $26 million net gain related to the disposition of securities and $35 million of other expense related to a write-down of an earn-out associated with the sale of our automotive aftermarket parts remanufacturer.

Summary of Proportionate Non-Recourse Borrowings, Net of Cash

The following table presents proportionate non-recourse borrowings, net of cash of our significant operations:

US$ millions, unaudited		**Proportionate Non-Recourse Borrowings, Net of Cash [1]**	
Segment	**Operations**	**As at September 30, 2026**	As at December 31, 2025
Business Services	Sagen	**$ 231**	$ 195
	CDK Global	**1,063**	1,044
	Unidas	**610**	551
Infrastructure Services	Scientific Games	**$ 1,129**	$ 1,118
	Modulaire	**1,158**	1,155
Industrials	Clarios	**$ 2,954**	$ 3,306
	DexKo	**647**	628

1. Represents proportionate non-recourse borrowings within our operations, net of cash, and deferred financing costs and excludes corporate-level transactions.

Proportionate Statements Of Operating Results & Financial Position

Proportionate Statements of Operating Results

The following table presents our proportionate share [1] of the statements of operating results:

US$ millions, unaudited	Three Months Ended September 30, 2026	2025
Revenues	$ **2,646**	$ 2,676
Direct operating costs	**(2,245)**	(2,298)
General and administrative expenses	**(111)**	(102)
Interest income (expense), net	**(220)**	(223)
Equity accounted income (loss)	**(8)**	—
Gain (loss) on dispositions, net	**(32)**	20
Other income (expense), net	**20**	(140)
Income (loss) before income tax	$ **50**	$ (67)
Income tax (expense) recovery		
Current	**(29)**	(42)
Deferred	**10**	63
	$ **31**	$ (46)
Attributable to:		
Class A shareholders [2]	$ **18**	$ (59)
Preferred securities	**13**	13

Financial Performance – Three Months Ended September 30, 2026

- **Revenues and direct operating costs** decreased by $30 million and $53 million, respectively, primarily due to lower activity at our construction operation, combined with the sale of our offshore oil services' FPSO operation in July 2026.
- **Loss on disposition, net** of $32 million relates to the disposition of our offshore oil services' FPSO operation. Prior period relates to a gain on the disposition of our Indian non-bank financial services' non-core home financing operation.
- **Other expense, net** in the prior period included expenses for expected employee incentive payments linked to the realization of value at our operations, combined with losses recognized on debt modification and extinguishment.
- **Income tax expense, net** increased by $40 million primarily due to higher tax recoveries in the prior period at our advanced energy storage operation.

1. Information presented on a proportionate basis represents the Corporation's share of operating results and therefore may differ from definitions used by other entities. For further information, see “Definitions” section at the end of this Supplemental Information.
2. For the periods prior to the completion of the corporate reorganization on March 27, 2026, reflects amounts previously attributable to limited partnership units, redemption-exchange units and exchangeable shares, which were exchanged for Class A Shares on a one-for-one basis.

Proportionate Statements of Financial Position

The following table presents our proportionate share [1] of the statements of financial position:

US$ millions, unaudited	As at September 30, 2026	As at December 31, 2025
Assets		
Cash and cash equivalents	**$ 1,197**	$ 1,520
Financial assets	**6,052**	5,411
Accounts and other receivable, net	**2,811**	2,810
Inventory and other assets	**1,463**	1,480
Property, plant and equipment	**2,943**	3,796
Deferred income tax assets	**877**	858
Intangible assets	**4,642**	4,911
Equity accounted investments	**1,701**	1,611
Goodwill	**3,638**	3,676
	$ 25,324	$ 26,073
Liabilities		
Corporate borrowings	**$ 1,539**	$ 1,325
Accounts payable and other	**4,979**	5,814
Non-recourse borrowings in subsidiaries of the Corporation	**11,941**	12,101
Deferred income tax liabilities	**588**	642
	$ 19,047	$ 19,882
Equity attributable to Class A shareholders [2]	**$ 5,537**	$ 5,451
Preferred securities	**740**	740
	$ 6,277	$ 6,191

Financial Position as at September 30, 2026

- **Cash and cash equivalents** included $744 million in our Business Services segment, $345 million in our Industrials segment, $66 million in our Infrastructure Services segment and $42 million of Corporate cash.
- **Financial assets** increased by $641 million, primarily due to higher settlement activity and volumes at our Australian asset manager and lender, net of reduced ownership following the partial sale in July 2026, combined with an increase in fair value of our audience measurement operation.
- **Property, plant and equipment** decreased by $853 million, primarily due to the disposition of our offshore oil services' FPSO operation, combined with regular depreciation of property, plant and equipment.
- **Intangible assets** decreased by $269 million, primarily due to regular amortization of intangibles.
- **Accounts payable and other** decreased by $835 million, primarily due to the disposition of our offshore oil services' FPSO operation.
- **Non-recourse borrowings in subsidiaries of the Corporation** decreased by $160 million, primarily due to the disposition of our offshore oil services' FPSO operation, combined with debt repayments at our advanced energy storage operation. The decrease was partially offset by higher borrowings at our Australian asset manager and lender, net of reduced ownership following the partial sale in July 2026.

1. Information presented on a proportionate basis are non-IFRS measures that represent the Corporation's share of financial position. For further information, see “Definitions” section at the end of this Supplemental Information.
2. For the periods prior to the completion of the corporate reorganization on March 27, 2026, reflects amounts previously attributable to limited partnership units, redemption-exchange units and exchangeable shares, which were exchanged for Class A Shares on a one-for-one basis.

Appendix

Significant Acquisitions Since Spin-Off

The following table summarizes significant acquisitions we have completed since spin-off of the Corporation on June 20, 2016:

Segment	Operations	Acquisition Date	Invested Capital [1]	Economic Ownership Interest [2]
Business Services	Unidas	July 2019	$209 million	35%
	Sagen	December 2019	$855 million	41%
	La Trobe	May 2022	$212 million	25%
	CDK Global	July 2022	$740 million	19%
	Network	August 2022	$224 million	11%
	Nielsen	October 2022	$400 million	7% [3]
Infrastructure Services	BrandSafway	January 2020	$636 million	13%
	Modulaire	December 2021	$470 million	28%
	Scientific Games	April 2022	$785 million	33%
Industrials	BRK Ambiental	April 2017	$408 million	26%
	Clarios	April 2019	$820 million	28%
	DexKo	October 2021	$474 million	21%
	Chemelex	January 2025	$212 million	26%

1. Figures presented are attributable to Shareholders.
2. As at September 30, 2026, does not include impact of subsequent events, unless otherwise noted.
3. Investment in a convertible preferred security interest in Nielsen. The economic ownership interest represents our common equity interest on an as-converted basis.

Summary of Proportionate Results by Quarter

The following table presents our proportionate results from operations for the six most recent quarters:

	2026			2025		
US$ millions, unaudited	**Q3**	Q2	Q1	Q4	Q3	Q2
Revenues	**$ 2,646**	$ 2,439	$ 2,362	$ 2,703	$ 2,676	$ 2,612
Direct operating costs	**(2,245)**	(2,065)	(1,974)	(2,259)	(2,298)	(2,236)
General and administrative expenses	**(111)**	(107)	(109)	(112)	(102)	(104)
Interest income (expense), net	**(220)**	(220)	(228)	(233)	(223)	(246)
Equity accounted income (loss)	**(8)**	(14)	(3)	8	—	2
Impairment reversal (expense), net	**—**	—	2	(27)	—	(3)
Gain (loss) on dispositions, net	**(32)**	1	—	—	20	2
Other income (expense), net	**20**	25	19	(58)	(140)	(17)
Income (loss) before income tax	**$ 50**	$ 59	$ 69	$ 22	$ (67)	$ 10
Income tax (expense) recovery						
Current	**(29)**	(47)	(32)	(45)	(42)	(39)
Deferred	**10**	38	16	32	63	68
	$ 31	$ 50	$ 53	$ 9	$ (46)	$ 39
Attributable to:						
Class A shareholders [1]	**$ 18**	$ 37	$ 40	$ (4)	$ (59)	$ 26
Preferred securities	**13**	13	13	13	13	13

Revenues and expenses vary from quarter to quarter primarily due to acquisitions and dispositions of businesses, fluctuations of foreign exchange rates, business and economic cycles and weather and seasonality in underlying operations. Broader economic factors can have a significant impact on a number of our operations.

1. For the periods prior to the completion of the corporate reorganization on March 27, 2026, reflects amounts previously attributable to limited partnership units, redemption-exchange units and exchangeable shares, which were exchanged for Class A Shares on a one-for-one basis.

Segment Reconciliation – Three Months Ended September 30, 2026

Proportionate Operating Results to Consolidated Operating Results

For the three months ended September 30, 2026 US$ millions, unaudited	Attributable to Shareholders					Attributable to Others	As per IFRS Financials
	Business Services	Infrastructure Services	Industrials	Corporate	Total		
Revenues	$ 1,374	$ 214	$ 1,058	$ —	**$ 2,646**	$ 4,349	**$ 6,995**
Direct operating costs [1]	(1,181)	(143)	(713)	(2)	**(2,039)**	(2,838)	**(4,877)**
General and administrative expenses	(26)	(21)	(32)	(32)	**(111)**	(200)	**(311)**
Equity accounted Adjusted EBITDA [2]	37	26	35	—	**98**	60	**158**
Adjusted EBITDA	**$ 204**	**$ 76**	**$ 348**	**$ (34)**	**$ 594**		
Gain (loss) on dispositions, net [3]	—	(32)	—	—	**(32)**	(28)	**(60)**
Gain (loss) on dispositions, net recorded in equity [4]	95	(20)	2	(1)	**76**	157	**233**
Other income (expense), net [5]	10	2	2	—	**14**	43	**57**
Interest income (expense), net	(57)	(44)	(95)	(24)	**(220)**	(517)	**(737)**
Current income tax (expense) recovery	(13)	(4)	(16)	4	**(29)**	(68)	**(97)**
Preferred equity distributions	—	—	—	(13)	**(13)**	13	**—**
Equity accounted interest, tax and other expense [2]	(21)	(15)	(17)	—	**(53)**	(19)	**(72)**
Adjusted EFO	**$ 218**	**$ (37)**	**$ 224**	**$ (68)**	**$ 337**		
Depreciation and amortization expense [1]					**(206)**	(540)	**(746)**
Gain (loss) on dispositions, net recorded in equity					**(76)**	(157)	**(233)**
Other income (expense), net [5]					**6**	(46)	**(40)**
Deferred income tax (expense) recovery					**10**	44	**54**
Non-cash items attributable to equity accounted investments [2]					**(53)**	(29)	**(82)**
Net income (loss)					**$ 18**	**$ 224**	**$ 242**

1. The sum of these amounts equates to direct operating costs of $5,623 million as per the unaudited interim condensed consolidated statements of operating results.
2. The sum of these amounts equates to equity accounted income (loss) of $4 million as per the unaudited interim condensed consolidated statements of operating results.
3. Gain (loss) on dispositions, net in Adjusted EFO of $(32) million primarily represents the Corporation's economic ownership interest in net losses related to the disposition of our offshore oil services' FPSO operation.
4. Gain (loss) on dispositions, net recorded in equity in Adjusted EFO of $76 million primarily represents the Corporation's economic ownership interest in gains related to the partial sale of our Australian asset manager and lender.
5. The sum of these amounts equates to other income (expense), net of $17 million as per the unaudited interim condensed consolidated statements of operating results. Other income (expense), net at the Corporation's economic ownership interest of $14 million is included in Adjusted EFO. Other income (expense), net at the Corporation's economic ownership interest that is excluded from Adjusted EFO of $6 million includes $38 million of unrealized net revaluation gains, $13 million of business separation expenses, stand-up costs and restructuring charges, $6 million of expenses related to expected employee incentive payments linked to the eventual realization of value at the Corporation's operations, $6 million of transaction costs, $5 million of gains on debt modification and extinguishment and $12 million of other expenses.

Segment Reconciliation – Three Months Ended September 30, 2025

Proportionate Operating Results to Consolidated Operating Results

For the three months ended September 30, 2025 US$ millions, unaudited	Attributable to Shareholders						
	Business Services	Infrastructure Services	Industrials	Corporate	Total	Attributable to Others	As per IFRS Financials
Revenues	$ 1,404	$ 249	$ 1,023	$ —	$ 2,676	$ 4,243	$ 6,919
Direct operating costs [1]	(1,220)	(157)	(703)	(2)	(2,082)	(2,809)	(4,891)
General and administrative expenses	(23)	(20)	(28)	(31)	(102)	(176)	(278)
Equity accounted Adjusted EBITDA [2]	27	32	24	—	83	68	151
Adjusted EBITDA	$ 188	$ 104	$ 316	$ (33)	$ 575		
Gain (loss) on dispositions, net [3]	20	—	—	—	20	85	105
Other income (expense), net [4]	4	5	—	(1)	8	6	14
Interest income (expense), net	(58)	(48)	(97)	(20)	(223)	(561)	(784)
Current income tax (expense) recovery	(15)	(6)	(21)	—	(42)	(88)	(130)
Preferred equity distributions	—	—	—	(13)	(13)	13	—
Equity accounted interest, tax and other expense [2]	(13)	(14)	(14)	—	(41)	(27)	(68)
Adjusted EFO	$ 126	$ 41	$ 184	$ (67)	$ 284		
Depreciation and amortization expense [1]					(216)	(556)	(772)
Other income (expense), net [4]					(148)	(328)	(476)
Deferred income tax (expense) recovery					63	100	163
Non-cash items attributable to equity accounted investments [2]					(42)	(33)	(75)
Net income (loss)					$ (59)	$ (63)	$ (122)

1. The sum of these amounts equates to direct operating costs of $5,663 million as per the unaudited interim condensed consolidated statements of operating results.
2. The sum of these amounts equates to equity accounted income (loss) of $8 million as per the unaudited interim condensed consolidated statements of operating results.
3. Gain (loss) on dispositions, net recorded in Adjusted EFO of $20 million primarily represents the Corporation's economic ownership interest in net gains related to the disposition of our Indian non-bank financial services' non-core home finance lending operation.
4. The sum of these amounts equates to other income (expense), net of $(462) million as per the unaudited interim condensed consolidated statements of operating results. Other income (expense), net at the Corporation's economic ownership interest that is included in Adjusted EFO of $8 million is included in Adjusted EFO. Other income (expense), net at the Corporation's economic ownership interest that is excluded from Adjusted EFO of $(148) million includes $53 million of expenses related to expected employee incentive payments linked to the eventual realization of value at the Corporation's operations, $31 million of losses on debt modification and extinguishment, $19 million of unrealized net revaluation losses, $14 million of business separation expenses, stand-up costs and restructuring charges, $14 million of loss recognized on the partial sale of an interest in the Corporation's work access services operation and $17 million of other expenses.

Segment Reconciliation – Nine Months Ended September 30, 2026

Proportionate Operating Results to Consolidated Operating Results

For the nine months ended September 30, 2026 US$ millions, unaudited	Attributable to Shareholders					Attributable to Others	As per IFRS Financials
	Business Services	Infrastructure Services	Industrials	Corporate	Total		
Revenues	$ 3,798	$ 680	$ 2,969	$ —	**$ 7,447**	$ 12,481	**$ 19,928**
Direct operating costs [1]	(3,208)	(438)	(1,991)	(6)	**(5,643)**	(8,049)	**(13,692)**
General and administrative expenses	(78)	(65)	(84)	(100)	**(327)**	(569)	**(896)**
Equity accounted Adjusted EBITDA [2]	104	85	97	—	**286**	191	**477**
Adjusted EBITDA	**$ 616**	**$ 262**	**$ 991**	**$ (106)**	**$ 1,763**		
Gain (loss) on dispositions, net [3]	1	(34)	—	—	**(33)**	(28)	**(61)**
Gain (loss) on dispositions, net recorded in equity [4]	113	(20)	43	(3)	**133**	157	**290**
Other income (expense), net [5]	6	2	(1)	—	**7**	29	**36**
Interest income (expense), net	(173)	(139)	(283)	(73)	**(668)**	(1,574)	**(2,242)**
Current income tax (expense) recovery	(46)	(12)	(50)	—	**(108)**	(246)	**(354)**
Preferred equity distributions	—	—	—	(39)	**(39)**	39	**—**
Equity accounted interest, tax and other expense [2]	(56)	(46)	(48)	—	**(150)**	(68)	**(218)**
Adjusted EFO	**$ 461**	**$ 13**	**$ 652**	**$ (221)**	**$ 905**		
Depreciation and amortization expense [1]					**(641)**	(1,640)	**(2,281)**
Impairment reversal (expense), net					**2**	3	**5**
Gain (loss) on dispositions, net					**2**	—	**2**
Gain (loss) on dispositions, net recorded in equity					**(133)**	(157)	**(290)**
Other income (expense), net [5]					**57**	(222)	**(165)**
Deferred income tax (expense) recovery					**64**	198	**262**
Non-cash items attributable to equity accounted investments [2]					**(161)**	(89)	**(250)**
Net income (loss)					**$ 95**	**$ 456**	**$ 551**

1. The sum of these amounts equates to direct operating costs of $15,973 million as per the unaudited interim condensed consolidated statements of operating results.
2. The sum of these amounts equates to equity accounted income (loss) of $9 million as per the unaudited interim condensed consolidated statements of operating results.
3. Gain (loss) on dispositions, net in Adjusted EFO of $(33) million primarily represents the Corporation's economic ownership interest in net losses related to the disposition of our offshore oil services' FPSO operation.
4. Gain (loss) on dispositions, net recorded in equity in Adjusted EFO of $133 million primarily represents the Corporation's economic ownership interest in gains related to the partial sale of our Australian asset manager and lender and the disposition of securities.
5. The sum of these amounts equates to other income (expense), net of $(129) million as per the unaudited interim condensed consolidated statements of operating results. Other income (expense), net at the Corporation's economic ownership interest of $7 million is included in Adjusted EFO. Other income (expense), net at the Corporation's economic ownership interest that is excluded from Adjusted EFO of $57 million includes $153 million of unrealized net revaluation gains, $36 million of business separation expenses, stand-up costs and restructuring charges, $32 million of net gains on debt modification and extinguishment, $31 million of expenses related to expected employee incentive payments linked to the eventual realization of value at the Corporation's operations, $19 million of transaction costs and $42 million of other expenses.

Segment Reconciliation – Nine Months Ended September 30, 2025

Proportionate Operating Results to Consolidated Operating Results

For the nine months ended September 30, 2025 US$ millions, unaudited	Attributable to Shareholders						
	Business Services	Infrastructure Services	Industrials	Corporate	Total	Attributable to Others	As per IFRS Financials
Revenues	$ 4,177	$ 721	$ 3,008	$ —	$ 7,906	$ 12,457	$ 20,363
Direct operating costs [1]	(3,565)	(450)	(2,053)	(7)	(6,075)	(8,186)	(14,261)
General and administrative expenses	(85)	(59)	(87)	(86)	(317)	(543)	(860)
Equity accounted Adjusted EBITDA [2]	79	105	59	—	243	163	406
Adjusted EBITDA	$ 606	$ 317	$ 927	$ (93)	$ 1,757		
Gain (loss) on dispositions, net [3]	22	114	—	—	136	189	325
Gain (loss) on dispositions, net recorded in equity	(4)	—	—	—	(4)	(14)	(18)
Other income (expense), net [4]	6	26	(19)	(1)	12	(34)	(22)
Interest income (expense), net	(196)	(139)	(315)	(65)	(715)	(1,640)	(2,355)
Current income tax (expense) recovery	(46)	(19)	(98)	—	(163)	(283)	(446)
Preferred equity distributions	—	—	—	(39)	(39)	39	—
Equity accounted interest and tax expense [2]	(40)	(54)	(27)	—	(121)	(48)	(169)
Adjusted EFO	$ 348	$ 245	$ 468	$ (198)	$ 863		
Depreciation and amortization expense [1]					(667)	(1,602)	(2,269)
Impairment reversal (expense), net					(3)	(11)	(14)
Gain (loss) on dispositions, net recorded in equity					4	14	18
Other income (expense), net [4]					(164)	(462)	(626)
Deferred income tax (expense) recovery					153	258	411
Non-cash items attributable to equity accounted investments [2]					(139)	(75)	(214)
Net income (loss)					$ 47	$ 222	$ 269

1. The sum of these amounts equates to direct operating costs of $16,530 million as per the unaudited interim condensed consolidated statements of operating results.
2. The sum of these amounts equates to equity accounted income (loss) of $23 million as per the unaudited interim condensed consolidated statements of operating results.
3. Gain (loss) on dispositions, net recorded in Adjusted EFO of $136 million represents the Corporation's economic ownership interest in net gains of $114 million related to the disposition of the Corporation's offshore oil services' shuttle tanker operation and net gains of $22 million related to the disposition of our Indian non-bank financial services' non-core home finance lending operation.
4. The sum of these amounts equates to other income (expense), net of $(648) million as per the unaudited interim condensed consolidated statements of operating results. Other income (expense), net at the Corporation's economic ownership interest that is included in Adjusted EFO of $12 million includes $19 million of realized gain relating to upgrades completed for customers on certain vessels at the Corporation's offshore oil services, $16 million of expenses related to employee incentive payments linked to the realization of value at the Corporation's operations, $5 million of realized net revaluation gains and $4 million of other income. Other income (expense), net at the Corporation's economic ownership interest that is excluded from Adjusted EFO of $(164) million includes $93 million of expenses related to expected employee incentive payments linked to the eventual realization of value at the Corporation's operations, $76 million of net gain recognized upon deconsolidation of the Corporation's healthcare services operation, $59 million of unrealized net revaluation losses, $53 million of business separation expenses, stand-up costs and restructuring charges, $48 million unrealized gains recorded on reclassification of property, plant and equipment to finance leases at the Corporation's offshore oil services, $36 million of losses on debt modification and extinguishment, $14 million of loss recognized on the partial sale of an interest in the Corporation's work access services operation, $11 million of transaction costs and $22 million of other expenses.

Proportionate Statements of Financial Position

Proportionate Financial Position to Consolidated Financial Position

US$ millions, unaudited	As at September 30, 2026 Attributable to Shareholders	Attributable to Others	As per IFRS Financials	As at December 31, 2025 Attributable to Shareholders	Attributable to Others	As per IFRS Financials
Assets						
Cash and cash equivalents	**$ 1,197**	$ 2,126	$ 3,323	$ 1,520	$ 2,026	$ 3,546
Financial assets	**6,052**	9,782	15,834	5,411	7,072	12,483
Accounts and other receivable, net	**2,811**	4,823	7,634	2,810	4,915	7,725
Inventory and other assets	**1,463**	3,470	4,933	1,480	3,114	4,594
Property, plant and equipment	**2,943**	6,673	9,616	3,796	7,217	11,013
Deferred income tax assets	**877**	1,238	2,115	858	1,225	2,083
Intangible assets	**4,642**	13,015	17,657	4,911	13,602	18,513
Equity accounted investments	**1,701**	514	2,215	1,611	883	2,494
Goodwill	**3,638**	9,600	13,238	3,676	9,634	13,310
	$ 25,324	$ 51,241	$ 76,565	$ 26,073	$ 49,688	$ 75,761
Liabilities						
Corporate borrowings	**$ 1,539**	$ —	$ 1,539	$ 1,325	$ —	$ 1,325
Accounts payable and other	**4,979**	7,768	12,747	5,814	8,374	14,188
Non-recourse borrowings in subsidiaries of the Corporation	**11,941**	32,350	44,291	12,101	30,323	42,424
Deferred income tax liabilities	**588**	1,726	2,314	642	1,871	2,513
	$ 19,047	$ 41,844	$ 60,891	$ 19,882	$ 40,568	$ 60,450

Reconciliation of Non-IFRS Measures to IFRS Measures

Total Equity Reconciliation to Equity Attributable to Class A Shareholders

US$ millions, unaudited	As at September 30, 2026	As at December 31, 2025
Total equity	$ 15,674	$ 15,311
Less: Preferred securities	740	740
Less: Interest of others in operating subsidiaries	9,397	9,120
Equity attributable to Class A shareholders [1]	$ 5,537	$ 5,451

Proportionate Net Borrowings Reconciliation to Consolidated Net Borrowings

US$ millions, unaudited	Attributable to Shareholders: Business Services	Infrastructure Services	Industrials	Corporate	Total	Attributable to Others	As per IFRS Financials
Cash							
September 30, 2026	$ 744	$ 66	$ 345	$ 42	$ 1,197	$ 2,126	$ 3,323
December 31, 2025	814	411	218	77	1,520	2,026	3,546
Borrowings							
September 30, 2026	$ 4,573	$ 2,336	$ 5,032	$ 1,539	$ 13,480	$ 32,350	$ 45,830
December 31, 2025	4,344	2,794	4,963	1,325	13,426	30,323	43,749
Borrowings, net of cash							
September 30, 2026	$ 3,829	$ 2,270	$ 4,687	$ 1,497	$ 12,283	$ 30,224	$ 42,507
December 31, 2025	3,530	2,383	4,745	1,248	11,906	28,297	40,203

1. For the periods prior to the completion of the corporate reorganization on March 27, 2026, reflects amounts previously attributable to limited partnership units, redemption-exchange units and exchangeable shares, which were exchanged for Class A Shares on a one-for-one basis.

Definitions

- Adjusted EBITDA is a non-IFRS measure of operating performance presented as net income and equity accounted income at the Corporation's economic ownership interest in consolidated subsidiaries and equity accounted investments, respectively, excluding the impact of interest income (expense), net, income taxes, depreciation and amortization expense, gains (losses) on dispositions, net, transaction costs, restructuring charges, revaluation gains or losses, impairment expenses or reversals, other income or expenses and preferred equity distributions. The Corporation's economic ownership interest in consolidated subsidiaries and equity accounted investments excludes amounts attributable to non-controlling interests consistent with how the Corporation determines net income attributable to non-controlling interests in its unaudited interim condensed consolidated statements of operating results. The Corporation believes that Adjusted EBITDA provides a comprehensive understanding of the ability of its businesses to generate recurring earnings which allows users to better understand and evaluate the underlying financial performance of the Corporation's operations and excludes items that the Corporation believes do not directly relate to revenue earning activities and are not normal, recurring items necessary for business operations.
- Adjusted EFO is the Corporation's segment measure of profit or loss and is presented as net income and equity accounted income at the Corporation's economic ownership interest in consolidated subsidiaries and equity accounted investments, respectively, excluding the impact of depreciation and amortization expense, deferred income taxes, transaction costs, restructuring charges, unrealized revaluation gains or losses, impairment expenses or reversals and other income or expense items that are not directly related to revenue generating activities. The Corporation's economic ownership interest in consolidated subsidiaries excludes amounts attributable to non-controlling interests consistent with how the Corporation determines net income attributable to non-controlling interests in its unaudited interim condensed consolidated statements of operating results. In order to provide additional insight regarding the Corporation's operating performance over the lifecycle of an investment, Adjusted EFO includes the impact of preferred equity distributions and realized disposition gains or losses recorded in net income, other comprehensive income, or directly in equity, such as ownership changes. Adjusted EFO does not include legal and other provisions that may occur from time to time in the Corporation's operations and that are one-time or non-recurring and not directly tied to the Corporation's operations, such as those for litigation or contingencies. Adjusted EFO includes expected credit losses and bad debt allowances recorded in the normal course of the Corporation's operations. Adjusted EFO allows the Corporation to evaluate its segments on the basis of return on invested capital generated by its operations and allows the Corporation to evaluate the performance of its segments on a levered basis.
- Equity accounted Adjusted EBITDA corresponds to the Adjusted EBITDA attributable to the Corporation that is generated by its investments in associates and joint ventures accounted for using the equity method.
- Equity attributable to Shareholders is exclusive of the equity interest of others in our operating subsidiaries.
- Net income (loss) attributable to Shareholders is exclusive of the net income (loss) attributable to others in our operating subsidiaries.
- Shareholders are defined as class A subordinate voting shareholders, class B multiple voting shareholders and special incentive shareholders.
- Net borrowings is calculated by subtracting cash and cash equivalents from borrowings.
- Information on a proportionate basis reflects the Corporation's economic ownership interest in our consolidated subsidiaries which we consolidate and account for using the equity method whereby we either control or exercise significant influence or joint control over the investment, respectively. The total proportionate financial information is not, and is not intended to be, presented in accordance with IFRS.