



April 25, 2019

For Immediate Release

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Notice of Acquisition of BGRS

Relo Group, Inc. (the Group) announces that a meeting of its Board of Directors held on April 25, 2019 resolved to acquire the shares of Brookfield RPS Limited (BGRS).

1. Purpose and background of the acquisition

Under the Second “Start-Up” Period that began in April 2011, the Group has been pursuing its new missions of “In Japan, we act as a solutions provider in the field of corporate fringe benefit, providing client companies with support for their non-core operations” and “We support the global expansion of Japanese companies so that they can perform to their full potential.” These missions are designed to enable the Group to achieve its vision of becoming a world-class relocation company.

The Group has achieved significant growth during the First Olympic Plan and the Second Olympic Plan, its four-year medium-term business plan. To achieve its mission and vision, the Group is currently working under the Third Olympic Plan that began with the fiscal year ending March 2020 to enhance the domestic business with the aim of being the absolute number one in market share in the domestic market and to take on the challenge of laying the foundations for reaching the global market.

BGRS provides employee relocation management, talent mobility and consulting services, as one of the world’s largest relocation management companies with a customer base primarily consisting of global, multinational companies. BGRS has 14 offices in 8 countries around the world and has built a strong business foundation by leveraging its industry leading technology, outsourcing capabilities and consulting services for more than 30 years. BGRS provides services to a number of the world’s leading Global Fortune 500 companies as well as government agencies.

By making BGRS a new subsidiary, the Group is committed to building systems for supporting its clients not only in North America but also in Europe, Asia and other regions, as a world-class relocation company. In doing so, the Group seeks to achieve its mission of supporting the global expansion of Japanese companies so that they can perform to their full potential, and to take on a new challenge of supporting people working in global enterprises in their relocation and international success.

2. About BGRS

(1) Company Name	Brookfield RPS Limited	
(2) Headquarters	39 Wynford Drive, Toronto, ON M3C 3K5, Canada	
(3) Representative	Traci Morris, Chief Executive Officer	
(4) Business	<ul style="list-style-type: none"> • Providing relocation management services and systems • Consulting relocation program and policies • Comprehensive support for overseas assignments, etc. 	
(5) Paid in Capital	USD 149 mil	
(6) Year of Establishment	January 1, 2012	
(7) Shareholders and ownership	Brookfield BBP (Canada) L.P. 100%	
(8) Relationships to the Group	Capital relationships	n.a.
	Personnel relationships	n.a.
	Trade relationships	n.a.

(9) Consolidated financial results in the past 3 years			(1,000 USD)
Fiscal year	Dec 2016	Dec 2017	Dec 2018
Net Assets	90,014	91,120	86,105
Total Assets	473,035	473,192	483,355
Revenue	177,333	160,485	169,485
Operating Profit	1,640	3,905	10,345
Net income attributable to parent	(5,483)	4,645	1,481

3. About the Seller

(1) Company Name	Brookfield Business Partners L.P.	
(2) Headquarters	73 Front Street Fifth Floor Hamilton, Bermuda HM 12	
(3) Representative	Cyrus Madon, Chief Executive Officer	
(4) Business	Owner and operator of global businesses in: <ul style="list-style-type: none"> • Business services • Infrastructure services • Industrials 	
(5) Paid in Capital	USD 3,455 mil	
(6) Year of Establishment	2016	
(7) Net Assets	USD 6,494 mil	
(8) Total Assets	USD 27,318 mil	
(9) Shareholders and ownership	Brookfield Asset Management	68%
	OMERS	5%
	RBC Global Asset Management Inc.	4%
	CIBC Asset Management	3%
(10) Relationships to the Group	Capital relationships	n.a.
	Personnel relationships	n.a.
	Trade relationships	n.a.
	Status as to related parties	n.a.

※The overview of Brookfield Business Partners L.P., which controls BGRS, is provided above as Brookfield BBP (Canada) L.P. is a holding company of Brookfield Business Partners.

4. Number of acquiring shares, purchase price and changes in shareholdings

(1) Number of shares held prior to the acquisition	0 shares (Shareholding ratio: 0%)
(2) Number of shares to be subscribed	Common stock: 157,521,892 shares (Shareholding ratio: 100%)
(3) Purchase price	Total of Common stock and Other expenditures (Estimated) About JPY 23 billion
(4) Number of shares held after the acquisition	Common stock: 157,521,892 shares (Shareholding ratio: 100%)

5. Schedule

(1) Board resolution	25 April, 2019
(2) Signing of share purchase agreement	25 April, 2019
(3) Closing of the transaction	31 May, 2019 (Estimated)

6. Effect on financial performance for the current fiscal year

Although the effect this share acquisition will have on the Group's consolidated business performance for the fiscal year ending March 2020 is currently under investigation, we believe that it will contribute to the improvement of our business performance. If an event which is required to be disclosed arises, the Group will promptly announce such event.