

BROOKFIELD PROPERTIES ANNOUNCES DIRECT ENERGY, LP LEASE AT 2 HOUSTON CENTER

Leading North American electricity, natural gas, and energy-related services retailer moves headquarters from Greenway Plaza to downtown Houston

HOUSTON, February 28, 2019 – Brookfield Properties (NYSE: BPY; TSX: BPY.UN) today announced that Direct Energy, LP has signed a lease for its corporate headquarters at 2 Houston Center, the Class A office tower located at 909 Fannin Street in downtown Houston. Under the terms of the agreement, Direct Energy will have the largest office footprint at 2 Houston Center to date, leasing 105,578 square feet of office space on floors 6 and 7, as well as space on P1. Direct Energy, which has 930 employees in Houston, will relocate to 2 Houston Center in April 2021.

“We are very excited to relocate our headquarters and employees to downtown Houston. The energy behind the Houston Central Business Districts’ downtown revitalization plan, along with Brookfield Properties’ commitment to the redevelopment of 2 Houston Center, offer us the opportunity for a more engaging and collaborative work environment amid one of the most active parts of the Houston metro area. We are confident that becoming a member of this vibrant community, with first-rate live, work, play options, will help us retain and continue to attract the top talent essential to drive business growth” said A. Ron Lewis, Head of Real Estate and Facilities Management, Direct Energy.

“Direct Energy’s decision to move to Houston Center reinforces the strength of the downtown submarket and the keen desire for a collaborative workplace located in an area with ample amenities for employees and guests,” said Travis Overall, Executive Vice President and Head of the Texas Region for Brookfield Properties. “Houston’s diversified economy and business climate continue to attract new companies to our city’s urban core, and we’re pleased with the opportunity to serve these great businesses.”

In January 2019, Brookfield announced plans for a major redevelopment of Houston Center, including a new arrival experience along McKinney Street with a new central plaza and greenspace, monumental stair connection to landscaped terraces, two-story glass façade, and reclad skybridges to foster street-level restaurant and retail activity. Construction began in February. Brookfield’s value in *placemaking* can also be seen through their recent redevelopment of One Allen Center, with future plans for complete lobby renovations for Two and Three Allen Center, as well as the transformation of C. Baldwin, formerly the Doubletree Hotel.

Direct Energy was represented in lease negotiations by Brandon Clarke, Paul Penland, Ryan Roth, Josh O’Rear, and Mark Reilly of CBRE. Brookfield Properties was represented by Doug Little, David Baker, Kelli Gault, and Jack Scharnberg of Transwestern, and Clint Bawcom of Brookfield Properties.

Photos and captions available [here](#). Courtesy of Brookfield Properties.

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ABOUT BROOKFIELD PROPERTIES

Brookfield Properties is a fully-integrated, global real estate services company, providing industry-leading portfolio management and development capabilities across the real estate investment strategies of Brookfield Asset Management — a global alternative asset manager with over \$350 billion in AUM.

Brookfield Properties develops and manages premier real estate with a focus on maximizing the tenant experience in addition to the investment and operational performance of the asset. We also focus on

integrating leading-edge real estate technologies which enables us to be at the forefront of innovation and sustainability – benefiting not only our tenants, residents and business partners, but also the communities in which we operate.

For more information about our approach to operating and developing best-in-class real estate, please visit brookfieldproperties.com.

ABOUT DIRECT ENERGY

Direct Energy is one of North America's largest retail providers of electricity, natural gas, and home and business energy-related services with over four million customers. Direct Energy gives customers choice, simplicity, and innovation where energy, data, and technology meet. A subsidiary of Centrica plc (LSE: CNA), an international energy and services company, Direct Energy, its subsidiaries and/or affiliates, operate in 50 U.S. states plus the District of Columbia and four provinces in Canada. To learn more about Direct Energy, please visit www.directenergy.com.

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