



For Immediate Release

CrescoNet Announces Brookfield Investment

Accelerating Utility-Focused LTE Products and Market Expansion

Carlsbad, CA – May 19, 2022 - CrescoNet today announced that Brookfield has taken a stake in the company. Brookfield is one of the world's largest owners and operators of critical infrastructure networks, which facilitate the movement and storage of energy, water, freight, passengers, and data. The equity investment will be used to accelerate CrescoNet's product and market expansion into North America water, gas, and electric utilities.

John Stafford, President for CrescoNet North America, commented: "We value the Brookfield partnership and view it as clear confirmation of our strategy, execution, and market opportunity. We believe the pace and precision of our innovation, acquisitions, partnerships, expert delivery, and customer care are already making an important difference for our customers. This partnership will further accelerate our product and services expansion focused on delivering high quality services to North American utility clients."

CrescoNet and its wholly-owned subsidiary Smart Earth Technologies (SET) deliver advanced metering infrastructure solutions to water, gas, and electric utilities, and solar, EV, and battery connectivity and control for electric utilities. To learn more, meet with CrescoNet at DistribuTECH 2022 at the Kay Bailey Hutchison Convention Center Room A101 in Dallas May 23-24 or visit Smart Earth Technologies at AWWA ACE 2022 in San Antonio, Booth 8115, June 12-15.

About CrescoNet

CrescoNet is a leading provider and integrator of electric, water and gas smart metering and related services that are built with the latest available technologies. CrescoNet offers IoT and battery powered LTE/5G communications solutions, cloud native data solutions for MDMS and data analytics, market leading DER orchestration and flexibility management and is vendor agnostic in integrating with existing smart meter hardware vendors. For more information on CrescoNet visit www.cresconet.com

About Brookfield

Brookfield is a leading global alternative asset manager with approximately US\$725 billion in assets under management across real estate, infrastructure, renewable power, private equity and credit. Brookfield owns and operates long-life assets and businesses, many of which form the backbone of the global economy. Utilizing its global reach, access to large-scale capital and operational expertise, Brookfield offers a range of alternative investment products to investors around the world—including public and private pension plans, endowments and foundations, sovereign wealth funds, financial institutions, insurance companies and private wealth investors. Brookfield Asset Management is listed on the New York and Toronto stock exchanges under the symbol BAM and BAM.A, respectively.

Press Contact:

Kim Glassman

kim.glassman@cresconet.com

877.515.7627, Extension 3