

Brookfield Asset Management completes acquisition of 61.2% of Oaktree Capital Management

Torys acted as counsel to Brookfield with a team that included Karrin Powys-Lybbe, Mile Kurta, Josh Lavine, Jonathan Cescon, Chris Bornhorst and Emily Debono (corporate/M&A).

On September 30, 2019, Brookfield Asset Management Inc. ("Brookfield") and Oaktree Capital Group, LLC ("Oaktree") announced the completion of Brookfield's acquisition of approximately 61.2% of Oaktree's business.

Under the terms of the agreement, announced March 13, 2019, Brookfield acquired all of the outstanding Oaktree class A units and approximately 20% of the units of Oaktree Capital Group Holdings, L.P. ("OCGH")— holder of all outstanding class B units of Oaktree as well as a direct interest in certain of Oaktree's operating entities—held by the founders, senior management, and current and former employees of Oaktree. The purchase price per unit was, at the election of such unitholders, US\$49.00 in cash or 1.0770 class A shares of Brookfield (subject to proration).

Further information can be found on Globe Newswire's [website](#).

While Brookfield and Oaktree will continue to operate their respective businesses independently, each remaining under its current brand and led by its existing management and investment teams, the two companies together have approximately US\$475 billion of assets under management and US\$2.5 billion of annual fee-related revenues, making them one of the leading alternative asset managers, with one of the most comprehensive suites of alternative investment products for investors worldwide.

[Brookfield](#) is a leading global alternative asset manager with over US\$385 billion in assets under management.

[Oaktree](#) is a leader among global investment managers specializing in alternative investments, with US\$120 billion in assets under management as of June 30, 2019.

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