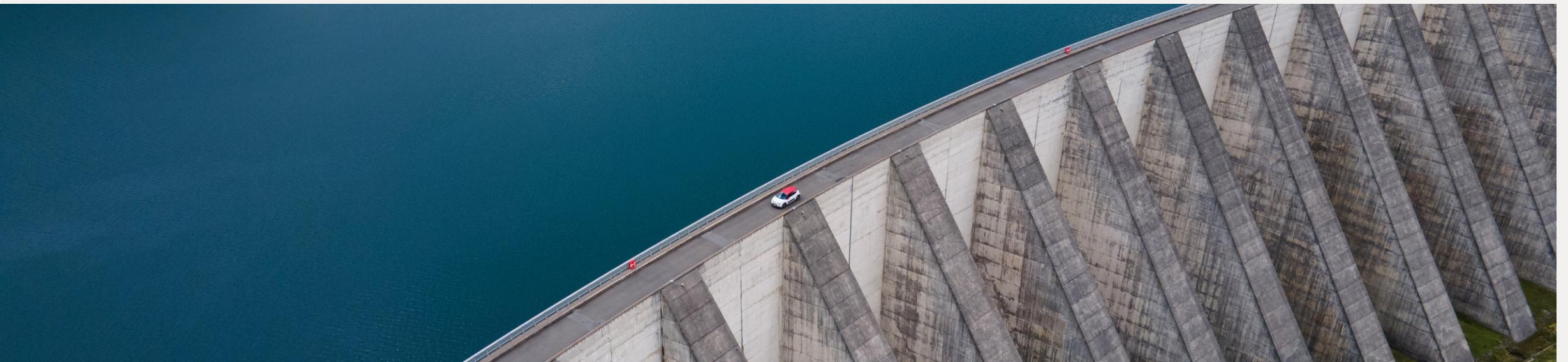


Brookfield

Corporate Simplification

August 2026



The proposed simplification represents
a simpler structure designed to deliver
long-term value for all securityholders

History of our Structure



1. Total returns from inception, March 31, 2020 to August 21, 2026

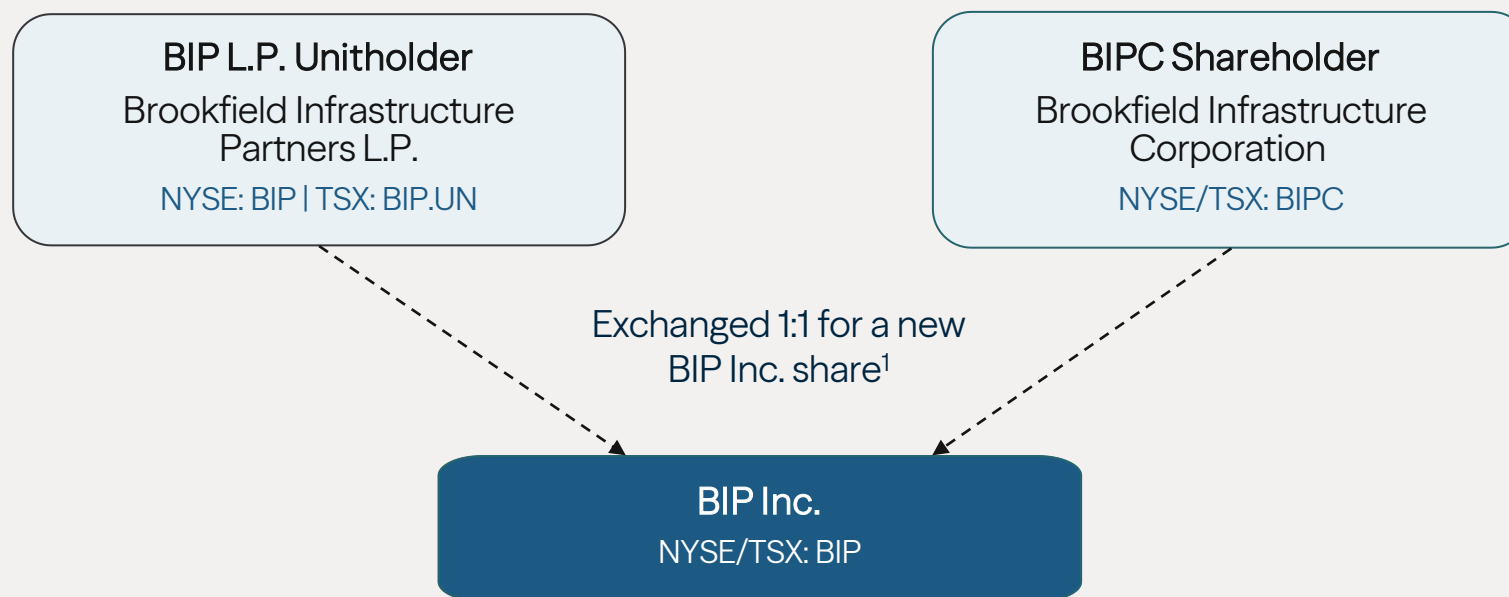
Overview of Corporate Simplification

Details	Simplify existing corporate structure by reorganizing BIP and BIPC to become subsidiaries of one publicly traded Canadian corporation, Brookfield Infrastructure Partners Inc. (“BIP Inc.”)
Single Ticker	BIP (NYSE and TSX)
Key Dates	Voting: Special meetings will be held on October 14, 2026 for securityholders of BIP and BIPC to vote on the simplification Completion: Q4 2026 ¹
Tax Implications	The Simplification is expected to be tax-deferred for the vast majority of Canadian and U.S. investors Investors should refer to the Management Information Circular for tax implications
Economic Exposure	No change to securityholders’ economic ownership of Brookfield Infrastructure’s underlying business
Distribution/Dividend	No changes to the existing distribution/dividend policy and amount

1. Expected, following securityholder approval

Simplification of the Corporate Structure

The reorganization to maintain a single Canadian public company (“BIP Inc.”) will provide investors the same economic exposure to Brookfield Infrastructure’s underlying assets



Investors continue to [own the same underlying business](#), as BIP Inc. will hold all the same infrastructure assets

1. All outstanding limited partnership units of BIP (other than preferred units) will be exchanged for class A subordinate voting shares of BIP Inc. (“BIP Inc. Class A Shares”) pending receipt of approval from BIP unitholders. The BIP and Brookfield Infrastructure L.P. preferred units will continue to trade on the TSX and NYSE as applicable under the tickers BIPF.E, BIPF.F, BILP.PR.A, BIPF PRA and BIPF PRB. BIPC shareholders will be separately asked to approve the Simplification and exchange their shares for BIPC Inc. Class A Shares on a one-for-one basis.

Expected Benefits of Simplification

Providing investors with a simpler ownership structure on a tax deferred basis

1 Increased liquidity Larger, consolidated public float may improve liquidity through a single listed security	2 Broader index demand Single market cap. supports increased demand from current indices and potential additional index inclusion
3 Alignment with capital allocation trends Potential increased demand from the preference for index- and ETF-eligible corporate securities	4 Streamlined for investor analysis More efficient screening, benchmarking and analysis through a single listed reporting entity
5 Broader access to investors Increased access to a larger pool of investors who prefer corporate structures	6 Dividend tax advantage For BIP Unitholders, preferential dividend tax rates and elimination of onerous partnership tax reporting forms for many Canadian and U.S. taxable investors
7 Enhanced governance Improved governance framework and voting rights for public securityholders	

There is no change to BIP's strategy

Strategy and targets remain unchanged, while a simplified structure delivers value to all securityholders

1 Proportionate FFO¹ and net asset value are **unchanged**

2 Securityholders maintain the **same exposure** to Brookfield Infrastructure's underlying business

3 Securityholders receive the **same dividend payment** as prior dividend and distribution

4 No change to Brookfield's ownership of Brookfield Infrastructure

BIP Inc. will target the same 10%+ annual FFO¹ growth and 5% to 9% annual dividend growth

1. Funds from Operations ("FFO") is a non-IFRS measure. For additional information on Brookfield Infrastructure's use of such measure, please refer to BIP's annual report on Form 20-F for the fiscal year ended December 31, 2025 filed on SEDAR+ and with the SEC on March 16, 2026.