Brookfield

Center Coast Brookfield MLP & Energy Infrastructure Fund Provides An Update On The Fund And Recent Market Conditions

March 25, 2020

NEW YORK, NY— March 25, 2020 — Center Coast Brookfield MLP & Energy Infrastructure Fund (NYSE: CEN) (the "Fund") today announced an update on its asset repositioning actions, its leverage levels and current market conditions.

Recent market conditions, including the sharp sell-off of energy and energy-related securities, including MLPs and energy infrastructure companies in which the Fund invests, have led the Fund's adviser, Brookfield Public Securities Group LLC ("PSG"), to take certain actions impacting the Fund, including paying down all of its revolving credit facility in order to maintain the Fund's desired leverage levels and asset coverage ratios that have become elevated as a result of the decline in the value of the Fund's portfolio holdings.

The Fund intends to utilize leverage within the limits imposed by the Investment Company Act of 1940 (the "1940 Act") as well as the terms of its outstanding Series A Mandatory Redeemable Preferred Shares ("MRPS"), which is a form of leverage under the 1940 Act. Each MRPS share has a liquidation preference of $25,000, resulting in an aggregate liquidation preference of $50 million for the Fund's outstanding MRPS. In order to maintain asset coverage levels required by the MRPS, the Fund has provided notice of its intent to redeem a portion of the MRPS in accordance with their terms. On March 30, 2020 (the "Redemption Date"), the Fund will redeem 1,254 MRPS, having an aggregate liquidation preference of $31,350,000. The redemption price per MRPS share will be the liquidation preference of $25,000, plus accumulated but unpaid dividends and distributions up to, but excluding, the Redemption Date, plus a 1% redemption premium. After giving effect to such redemption, the Fund will have 746 MRPS outstanding, with an aggregate liquidation preference of $18,650,000. The Fund will pay the partial redemption of the MRPS with available cash on hand that was generated from PSG's ability to reduce the leverage in the Fund's portfolio. Dividends on the MRPS being redeemed will cease to accumulate on the Redemption Date, and such MRPS will no longer be deemed to be outstanding for any purpose. The Fund will continue to monitor the remaining MRPS outstanding in order to observe applicable asset coverage ratios. PSG plans to prudently manage the Fund's cash balance and may seek to further reduce the Fund's leverage levels to seek to maximize shareholder value.

In the coming weeks and months, PSG and the Fund's Board of Trustees will continue to evaluate this very fluid, unprecedented market situation and the resulting impact to the Fund, and continue to act in the best interests of the Fund and its shareholders. This will include further review of the Fund's distribution policy and a likely adjustment to the Fund's future distribution payments so that distributions remain sustainable for the Fund. Going forward, the Fund plans to make distributions to shareholders on a quarterly basis, with an expectation that the first quarterly distribution will be declared and paid in June 2020. This distribution will be in replacement of the monthly distribution that otherwise would have been made in May 2020. The March distribution will be paid on Thursday, March 26th, and the previously declared monthly distribution for April is not expected to change. Payment of future distributions is subject to approval by the Fund's Board of Trustees, as well as the Fund meeting the terms and covenants of any senior securities and the asset coverage requirements of the 1940 Act.

As previously noted, the sell-off in the midstream energy space during this market downturn has had an outsized impact on the valuation of the Fund's assets. Portfolio holding declines in excess of 60% over a short period of time combined with the impact of the Fund's leverage has caused the size of the Fund to be significantly reduced, including the percentage of the Fund's portfolio that is invested in liquid, publicly traded, securities. As a result, the Fund's private investment in KKR Eagle Co-Invest LP will be a significant portfolio holding in the Fund going forward, which may cause the Fund to be more susceptible to certain risks associated with such investment.

PSG will continue to navigate this extreme market environment in an effort to serve the best interests of the Fund and its shareholders, balancing the Fund's objective to provide a high level of total return with an emphasis on distributions to shareholders by investing primarily in a portfolio of master limited partnerships ("MLPs") and energy infrastructure companies that PSG believes have strong fundamentals and are trading at attractive risk adjusted levels with the Fund's need for cash to comply with applicable asset coverage requirements.

Forward-Looking Statements

Certain statements made in this news release that are not historical facts are referred to as "forward-looking statements" under the U.S. federal securities laws. Actual future results or occurrences may differ significantly from those anticipated in any forward-looking statements due to numerous factors. Generally, the words "believe," "expect," "intend," "estimate," "anticipate," "project," "will" and similar expressions identify forward-looking statements, which generally are not historical in nature. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ from the historical experience of Brookfield Public Securities Group LLC and the Fund managed by Brookfield Public Securities Group LLC and its present expectations or projections. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Brookfield Public Securities Group LLC and the Fund managed by Brookfield Public Securities Group LLC undertake no responsibility to update publicly or revise any forward-looking statements.

Brookfield Public Securities Group LLC ("PSG") is an SEC-registered investment adviser that represents the Public Securities platform of Brookfield Asset Management Inc., providing global listed real assets strategies including real estate equities, infrastructure equities, energy infrastructure equities, multi-strategy real asset solutions and real asset debt. With approximately $20 billion of assets under management as of December 31, 2019, PSG manages separate accounts, registered funds and opportunistic strategies for financial institutions, public and private pension plans, insurance companies, endowments and foundations, sovereign wealth funds and individual investors. PSG is a wholly owned subsidiary of Brookfield Asset Management Inc., a leading global alternative asset manager with over $540 billion of assets under management as of December 31, 2019. For more information, go to www.brookfield.com.

Center Coast Brookfield MLP & Energy Infrastructure Fund is managed by Brookfield Public Securities Group LLC. The Fund uses its website as a channel of distribution of material information about the Fund. Financial and other material information regarding the Fund is routinely posted on and accessible at www.brookfield.com.

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Investing involves risk; principal loss is possible. Past performance is not a guarantee of future results.

Risks

The Fund's investments are concentrated in the energy infrastructure industry with an emphasis on securities issued by master limited partnerships ("MLPs"), which may increase price fluctuation. The value of commodity-linked investments such as the MLPs and energy infrastructure companies (including midstream MLPs and energy infrastructure companies) in which the Fund invests are subject to risks specific to the industry they serve, such as fluctuations in commodity prices, reduced volumes of available natural gas or other energy commodities, slowdowns in new construction and acquisitions, a sustained reduced demand for crude oil, natural gas and refined petroleum products, depletion of the natural gas reserves or other commodities, changes in the macroeconomic or regulatory environment, environmental hazards, rising interest rates and threats of attack by terrorists on energy assets, each of which could affect the Fund's profitability.

MLPs are subject to significant regulation and may be adversely affected by changes in the regulatory environment including the risk that an MLP could lose its tax status as a partnership. If an MLP was obligated to pay federal income tax on its income at the corporate tax rate, the amount of cash available for distribution would be reduced and such distributions received by the Fund would be taxed under federal income tax laws applicable to corporate dividends received (as dividend income, return of capital, or capital gain).

In addition, investing in MLPs involves additional risks as compared to the risks of investing in common stock, including risks related to cash flow, dilution and voting rights. Such companies may trade less frequently than larger companies due to their smaller capitalizations which may result in erratic price movement or difficulty in buying or selling.

The Fund is a non-diversified, closed-end management investment company. As a result, the Fund's returns may fluctuate to a greater extent than those of a diversified investment company. Shares of closed-end management investment companies, such as the Fund, frequently trade at a discount to their net asset value, which may increase investors' risk of loss. The Fund is not a complete investment program and you may lose money investing in the Fund.

Because of the Fund's concentration in MLP investments, the Fund is not eligible to be treated as a "regulated investment company" under the Internal Revenue Code of 1986, as amended. Instead, the Fund will be treated as a regular corporation, or "C" corporation, for U.S. federal income tax purposes and, as a result, unlike most investment companies, will be subject to corporate income tax to the extent the Fund recognizes taxable income.

An investment in MLP units involves risks that differ from a similar investment in equity securities, such as common stock, of a corporation. Holders of MLP units have the rights typically afforded to limited partners in a limited partnership. As compared to common shareholders of a corporation, holders of MLP units have more limited control and limited rights to vote on matters affecting the partnership. There are certain tax risks associated with an investment in MLP units. Additionally, conflicts of interest may exist between common unit holders, subordinated unit holders and the general partner of an MLP.

The Fund currently seeks to enhance the level of its current distributions by utilizing financial leverage through borrowing, including loans from financial institutions, or the issuance of commercial paper or other forms of debt, through the issuance of senior securities such as preferred shares, through reverse repurchase agreements, dollar rolls or similar transactions or through a combination of the foregoing. Financial leverage is a speculative technique and investors should note that there are special risks and costs associated with financial leverage.

Foreside Fund Services, LLC; distributor.