



PRESS RELEASE

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Tricon Announces Closing of Over-Allotment Option

Toronto, Ontario – March 5, 2013 – Tricon Capital Group Inc. (TSX: TCN, TSX: TCN.DB, TSX: TCN.DB.A) (“**Tricon**” or the “**Company**”) announced today that, in connection with Tricon’s recently closed offering of \$75,000,000 aggregate principal amount of convertible unsecured subordinated debentures (“**Convertible Debentures**”), the underwriters have purchased an additional \$11,000,000 aggregate principal amount of Convertible Debentures at a price of \$1,000 per Convertible Debenture upon the exercise of their over-allotment option.

The offering of Convertible Debentures was underwritten by a syndicate of underwriters co-led by RBC Capital Markets and GMP Securities L.P. and including BMO Capital Markets, CIBC, Canaccord Genuity Corp., National Bank Financial Inc., Paradigm Capital Inc. and Fraser Mackenzie Limited. As previously announced, the Company intends to use the net proceeds from the offering to fund continued expansion of its U.S. single-family home rental market strategy, and for general corporate and working capital purposes.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The Convertible Debentures have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

About Tricon Capital Group Inc.

Founded in 1988, Tricon is one of North America's leading residential real estate investment companies with approximately \$1.1 billion of third-party assets under management and a portfolio of approximately 1,700 U.S. single-family rental homes. Tricon provides financing to local operators or developers in select markets in the United States and Canada, with a primary focus on for-sale housing in growing markets. Since inception, Tricon has invested in approximately 150 transactions for development projects valued at more than \$10 billion. More information about Tricon is available at www.triconcapital.com.

Forward-Looking Statements

This press release may contain forward-looking statements relating to expected future events and financial and operating results and projections of the Company, including statements regarding future plans, objectives or economic performance that involve risks and uncertainties. Forward-looking information and statements are based on management’s expectations, intentions and assumptions. If unknown risks arise, or if any of the assumptions underlying the forward-looking statements prove incorrect, actual results may differ materially from management expectations as projected in such forward-looking statements. Examples of such risks include, but are not limited to,

the risks disclosed in the Company's final long form prospectus dated May 14, 2010, the risks disclosed in the Company's final short form prospectus dated April 24, 2012, the risks disclosed in the Company's final short form prospectus dated July 23, 2012, the risks disclosed in the Company's final short form prospectus dated November 27, 2012, the risks disclosed in the Company's final short form prospectus dated February 15, 2013 and the risks described in the Company's continuous disclosure materials from time-to-time, as available on SEDAR at www.sedar.com. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable law.

For further information, please contact:

June Alikhan
Chief Financial Officer
Tel: 416-928-4116
Email: jalikhan@triconcapital.com

Gary Berman
President
Tel: 416-928-4122
Email: gberman@triconcapital.com

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