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NEWS RELEASE



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FOR IMMEDIATE RELEASE

Tricon Capital Announces Normal Course Issuer Bid

Toronto, Ontario – August 28, 2013 – Tricon Capital Group (TSX:TCN) (“**Tricon**” or the “**Company**”) announced today that the Toronto Stock Exchange (the “**TSX**”) has approved its notice of intention to make a normal course issuer bid for a portion of its common shares (“**Common Shares**”). The normal course issuer bid will be made in accordance with the requirements of the TSX. Tricon may begin to purchase Common Shares on August 30, 2013.

As of August 28, 2013, 90,157,765 Common Shares were outstanding. Pursuant to the normal course issuer bid, Tricon is permitted to acquire up to 4,507,888 Common Shares, being 5% of the issued and outstanding Common Shares, in the 12-month period commencing August 30, 2013 and ending on August 29, 2014. Purchases under the normal course issuer bid will be made by Tricon through the facilities of the TSX and in accordance with applicable regulatory requirements. The price that Tricon will pay for any Common Shares will be the market price of such Common Shares at the time of acquisition. Under the normal course issuer bid, Tricon may purchase up to 41,397 Common Shares on the TSX during any trading day. This limitation does not apply to purchases made pursuant to block purchase exemptions. Any Common Shares that are purchased under the normal course issuer bid will be cancelled upon their purchase by Tricon.

Tricon will fund the purchases through available cash. Tricon believes that the repurchase by Tricon of a portion of outstanding Common Shares is an appropriate use of available cash and is in the best interests of Tricon and its shareholders.

About Tricon Capital Group Inc.

Founded in 1988, Tricon is one of North America's leading residential real estate investment companies with approximately \$1.4 billion of assets under management and a portfolio of over 2,500 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 \$11 billion. More information about Tricon is available at www.triconcapital.com.

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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 short form prospectus dated August 6, 2013 and the Company's annual information form for the year ended December 31, 2012 dated March 12, 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