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Tricon Capital Group Completes Redemption of 6.375% Convertible Unsecured Subordinated Debentures

Toronto, Ontario – November 30, 2015 – Tricon Capital Group Inc. (“Tricon” or the “Company”, TSX:TCN), a principal investor and asset manager focused on the residential real estate industry, announced today that it has completed the previously announced redemption (the “Redemption”) of its outstanding 6.375% convertible unsecured subordinated debentures due August 31, 2017 (the “Debentures”). The Company elected to satisfy the redemption price for each Debenture by issuing Tricon common shares (“Common Shares”) in accordance with the terms of the Debentures.

The aggregate outstanding principal amount of the Debentures was C\$49,748,000 on October 19, 2015, the date Tricon announced its intention to complete the Redemption. The Debentures were redeemed by the Company on November 30, 2015 (the “Redemption Date”) and have been delisted from the Toronto Stock Exchange. Pursuant to the conversion option available to holders of the Debentures, an aggregate of 8,200,163 Common Shares were issued in relation to conversion requests received by Tricon between the date of its Redemption announcement and November 27, 2015. The remaining balance of the outstanding principal amount of the Debentures was redeemed on the Redemption Date for an aggregate of 55,308 Common Shares. Accrued interest of C\$15.89 per C\$1,000 principal amount of Debentures was paid in cash. Cash was also paid in lieu of any fractional shares that would have otherwise been issued on conversion or Redemption. Following the Redemption, the Company will have a total of 112,027,852 Common Shares issued and outstanding.

About Tricon Capital Group Inc.

Tricon is a principal investor and asset manager focused on the residential real estate industry in North America with approximately \$2.5 billion (C\$3.2 billion) of assets under management. Tricon owns, or manages on behalf of third party investors, a portfolio of investments in land and homebuilding assets, single-family rental homes, manufactured housing communities, and multi-family development projects. Our business objective is to invest for investment income and capital appreciation through our Principal Investment business and to earn fee income through our Private Funds and Advisory business. Since its inception in 1988, Tricon has invested in real estate and development projects valued at approximately \$16 billion. More information about Tricon is available at www.triconcapital.com.

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