

Not for distribution to U.S. Newswire services or for distribution in the United States. All figures in US dollars unless indicated.



Tricon Announces Completion of Faria Preserve Land Sale

Toronto, Ontario – March 30, 2016 – 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 the sale of Faria Preserve, a San Francisco Bay Area land investment within its THP1 US commingled fund, has closed. The property was acquired by a large national public homebuilder on an all-cash basis and is slated to be developed into approximately 740 housing units.

“The sale of Faria Preserve marks the successful culmination of another major Tricon land and homebuilding investment,” said Gary Berman, Tricon’s President and Chief Executive Officer. “The land was initially acquired by our development partner Lafferty Communities in March 2012 and was a key component of our THP1 US commingled fund, of which we own 68.4%. Rick Lafferty and his team did a tremendous job shepherding the project through the planning process, creating a highly sought after asset that sold for more than four times the original land purchase price.”

Inclusive of this transaction, THP1 US is expected to distribute over \$75 million of cash to investors in Q1 2016. Tricon plans to deploy its share of the proceeds into new and existing investments across its various business verticals.

The next major cash flow catalyst for THP1 US is expected to be the closing of units later this year at Rockwell, a condominium development located at the intersection of Pine and Franklin Streets in San Francisco, California. On a combined basis, Faria Preserve and Rockwell are expected to generate over \$150 million of gross cash flow for the fund with Tricon’s share representing over \$100 million.

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 \$2.7 billion (C\$3.7 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 \$17 billion. More information about Tricon is available at www.triconcapital.com.

For further information, please contact:

Wissam Francis
Chief Financial Officer
Tel: 416-323-2484
Email: wfrancis@triconcapital.com

Wojtek Nowak
Director, Corporate Finance and Investor Relations
Tel: 416-925-2409
Email: wnowak@triconcapital.com

* * * *

This news release includes non-IFRS financial measures, such as Assets Under Management, which are defined and discussed in Tricon's Management's Discussion and Analysis for the year ended December 31, 2015 available on SEDAR at www.sedar.com. This news release may contain forward-looking statements relating to expected future events and financial and operating results and projections of the Company, including statements regarding the Company's growth and investment opportunities, project timelines, and anticipated cash flows, 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 are described in the Company's continuous disclosure materials from time to time, available on SEDAR at www.sedar.com. Accordingly, although we believe that our anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information. 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.