



Tricon Capital Group Completes the Sale of its Manufactured Housing Portfolio for \$172 Million

Toronto, Ontario – July 3, 2018 – Tricon Capital Group Inc. (“Tricon” or the “Company”) (TSX: TCN), a principal investor and asset manager focused on the residential real estate industry, has completed the previously-announced sale of its 14-park manufactured housing investment vertical known as Tricon Lifestyle Communities (“TLC”) to an institutional asset manager for a gross transaction value of approximately \$172 million. The sale resulted in net proceeds to Tricon of approximately \$84 million after deducting property-level debt, transaction costs and proceeds due to Tricon’s operating partner.

“We are very pleased with the outcome of the TLC sale process, and we would like to thank our operating partner, Cobblestone, for its meaningful contribution to making TLC a successful investment for Tricon and its shareholders,” said Gary Berman, President and CEO of Tricon Capital. “We intend to apply the net proceeds of the sale largely to reduce our corporate-level debt and create additional flexibility for future investments. TLC has served us well as a stable and predictable business, and we remain committed to expanding our sources of recurring cash flows through our single-family and multi-family rental businesses which have a much clearer path to scale.”

Eastdil Secured acted as Tricon’s financial advisor in connection with the sale of the TLC portfolio.

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 \$5.4 billion (C\$7.1 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 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 \$19 billion. More information about Tricon is available at www.triconcapital.com.

For further information please contact:

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

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

* * * *

Certain statements contained in this news release are forward-looking statements and are provided for the purpose of presenting information about management's current expectations and plans relating to the future. Readers are cautioned that such statements may not be appropriate for other purposes. These forward-looking statements include the intended use of any net transaction proceeds and the impact of any such use on the Company, as well as statements regarding the Company's future growth plans and prospects. Such statements are subject to significant known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such statements and, accordingly, should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Although management believes that it has a reasonable basis for the expectations reflected in these forward-looking statements, actual results may differ from those suggested by the forward-looking statements for various reasons including but not limited to the assumptions, risks and uncertainties described above. These forward-looking statements reflect current expectations of the Company as at the date of this news release and speak only as at the date of this news release. The Company does not undertake any obligation to publicly update or revise any forward-looking statements except as may be required by applicable law.