



Tricon Capital Group Enters into Agreement to Sell its Tricon Lifestyle Communities Portfolio

Toronto, Ontario – April 9, 2018 – 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 entered into an agreement to sell the portfolio of 14 manufactured housing communities comprising its Tricon Lifestyle Communities (“TLC”) investment vertical to an institutional investor. The sale is expected to be completed in the third quarter of 2018, subject to customary closing conditions including lender consents. Additional details of the transaction will be disclosed upon closing.

“The sale of our TLC manufactured housing communities portfolio represents the next meaningful step along our stated plan to simplify Tricon’s business,” said Gary Berman, President and CEO of Tricon Capital. “We are very pleased with the outcome of the sales process, which upon closing is expected to result in a gain on our balance sheet carrying value. We intend to use the net proceeds largely to pay down our corporate credit facility, reducing our overall debt level and creating additional flexibility for future investments. Going forward, we will focus our growth efforts on our core investment verticals, where we have a clear path to scale, leadership and attractive long-term returns.”

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 \$4.6 billion (C\$5.8 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 \$19 billion. More information about Tricon is available at www.triconcapital.com.

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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 anticipated completion of the TLC sale, the intended use of any net proceeds from that sale 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. Such risks include the risk that the remaining conditions to closing the transaction are not satisfied. 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.