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Tricon Launches Environmental, Social and Governance (ESG) Roadmap

All financial information is presented in U.S. dollars unless otherwise indicated.

Toronto, Ontario – January 28, 2020 – Tricon Capital Group Inc. (“Tricon” or the “Company”, TSX: TCN) announced today that it has published its Environmental Social and Governance (“ESG”) roadmap.

The ESG roadmap formalizes Tricon’s approach to ESG and highlights its strong commitment to five strategic priorities:

- **Our People:** Engage, support and enrich the lives of our employees so they can thrive. We recognize that creating a strong and healthy culture is an ongoing journey that must be firmly rooted in the concept of continuous improvement.
- **Our Residents:** Build meaningful communities where people can connect, grow and prosper. We simplify our residents’ lives through technology; we build community through resident events and engagement; and we assist those who have fallen on hard times through our Residential Hardship Fund.
- **Our Innovation:** Leverage innovative technologies and housing solutions to drive convenience, connectivity and affordability. Our core service offerings are guided by two key desired outcomes: delivering superior service that creates exceptional resident experiences and developing offerings that enhance the lives of our residents while addressing their housing needs.
- **Our Impact:** Embrace smarter ways to reduce the environmental impact of our buildings by minimizing both our resource consumption and our carbon footprint. We are dedicated to ensuring our developments are built to LEED standards and we protect wildlife and biodiversity by creating parks, green spaces and natural ecosystems.
- **Our Governance:** We proactively understand and manage the risks to our business, while acting in a manner that exemplifies our commitment to ethics, integrity, trust and transparency. The growth we have experienced over the past three decades is largely due to long-term partnerships with some of the world’s largest pension plans, sovereign wealth funds, endowments and institutional investors. These are built on trust, alignment and governance. We are also committed to promoting diversity and gender balance on our board and on our management team to foster a culture of innovation and inclusion.

Over the years, Tricon has placed significant emphasis on these ESG priorities which have steered the Company’s decision-making. The ESG roadmap will guide the Company’s ESG initiatives over

the next three years and will provide a framework for robust data collection and reporting on Tricon's ongoing progress and performance.

"The priorities outlined in our ESG roadmap have been the cornerstone of our success for the past 31 years," said Gary Berman, Tricon's President and CEO. "In designing our ESG framework, instead of simply checking the boxes, we created a roadmap that reflects our culture and core strengths and identifies factors we can use to truly differentiate ourselves. At Tricon, we believe that people are our most important asset. We make it our top priority to foster a culture of diversity, inclusiveness and service so that our team, in turn, can enrich the lives of our residents and stakeholders. "Environmental" and "governance" factors are extremely important to us; what sets us apart are "social" factors. Our priorities and goals are centered around our employees, our residents and a desire to innovate. As a provider of quality rental housing, we are committed to creating environments that contribute to the well-being of our residents and the broader community so that people can connect, grow and prosper."

The ESG roadmap is available on our website at www.triconcapital.com/investor-information and on SEDAR at www.sedar.com.

About Tricon Capital Group Inc.

Tricon is a residential real estate company primarily focused on rental housing in North America, with approximately \$7.9 billion (C\$10.5 billion) of assets under management. Tricon invests in a portfolio of single-family rental homes, multi-family rental apartments and for-sale housing assets, and manages third-party capital in connection with its investments. Since its inception in 1988, Tricon has invested in real estate and development projects valued at approximately \$22 billion. More information about Tricon is available at www.triconcapital.com.

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