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Tricon Capital Group Closes \$363 Million Securitization, Repatriates \$60 Million of Equity

Toronto, Ontario – October 25, 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 its Tricon American Homes (“TAH”) subsidiaries have completed their previously-announced single-family rental securitization transaction. TAH received gross proceeds of approximately \$363 million from the sale of six classes of fixed-rate certificates, with a weighted average interest rate of 3.59% and a five-year term to maturity, that represent beneficial ownership interests in a loan secured by 3,439 of TAH’s single-family rental properties. TAH is using the net proceeds to repay existing debt on the properties and to repatriate approximately \$60 million of equity which the Company intends to use for general corporate purposes and to continue to grow the TAH platform. Following this debt repayment, approximately \$59 million remains drawn on TAH’s dedicated warehouse credit facility.

About Tricon American Homes

Tricon American Homes is a leading owner and operator of single-family rental homes in the United States with approximately 8,000 homes in 14 markets, predominantly located in the sunbelt. TAH’s portfolio is concentrated in neighborhoods with good school districts, strong resident demographics and proximity to major employment centers, providing families with a viable alternative to homeownership. Headquartered in Orange County, California, TAH has a team of 250 employees nationwide who are focused on driving customer retention through a high-quality product offering and a focus on customer service. More information about TAH is available at www.triconamericanhomes.com.

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 \$3.1 billion (C\$4.0 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 \$18 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 quantum and anticipated use

of any surplus transaction proceeds. Such statements are subject to risk and uncertainties that may cause actual results or events to differ materially from those expressed or implied by such statements. 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.

The certificates have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The certificates have been offered and sold in the United States in accordance with Rule 144A. This press release shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of the certificates in any jurisdiction in which such offer, solicitation or sale would be unlawful under the laws of such jurisdiction.

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