

Not for distribution to U.S. Newswire services or for distribution in the United States.



Tricon Capital Group Completes Redemption of 5.60% Convertible Unsecured Subordinated Debentures

Toronto, Ontario – October 9, 2018 – Tricon Capital Group Inc. (“Tricon” or the “Company”, TSX:TCN) announced today that it has completed the previously announced redemption (the “Redemption”) of its outstanding 5.60% convertible unsecured subordinated debentures due March 31, 2020 (the “Debentures”). The Company elected to satisfy the redemption price for each Debenture by issuing common shares of the Company (“Common Shares”) in accordance with the terms of the Debentures.

The aggregate outstanding principal amount of the Debentures was C\$85,685,000 on August 30, 2018, the date Tricon announced its intention to complete the Redemption. The Debentures were redeemed by the Company on October 9, 2018 (the “Redemption Date”) and have been delisted from the Toronto Stock Exchange. Pursuant to the conversion option available to holders of the Debentures, an aggregate of 8,096,318 Common Shares were issued in relation to conversion requests received by Tricon between the date of its Redemption announcement and October 5, 2018. The remaining balance of the outstanding principal amount of the Debentures was redeemed on the Redemption Date for an aggregate of 598,405 Common Shares. Accrued interest of C\$1.38 per C\$1,000 principal amount of Debentures was paid in cash. Cash was also paid in lieu of any fractional shares that would have otherwise been issued on conversion or Redemption. Following the Redemption, the Company will have a total of 142,840,007 Common Shares issued and outstanding.

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 US\$5.6 billion (C\$7.4 billion) of assets under management. Tricon invests in a portfolio of single-family rental homes, for-sale housing assets and purpose-built rental apartments, and manages third-party capital in connection with its investments. 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 US\$20 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 and Investor
Relations
Tel: 416-925-2409
Email: wnowak@triconcapital.com