

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



Tricon Capital Group Withdraws Initial Public Offering of Tricon Investment Partners Due to Market Conditions

Toronto, Ontario – September 30, 2015 - Tricon Capital Group Inc. (“Tricon”) (TSX:TCN) announced today that, due to current adverse market conditions, its wholly-owned subsidiary, Tricon Investment Partners Inc. will not be proceeding with its initial public offering of subordinate voting shares at this time.

Gary Berman, President and CEO of Tricon, stated that, “while we are disappointed that market conditions have not permitted us to proceed with the offering and create a dedicated vehicle for our land and homebuilding business at this time, Tricon remains optimistic about the United States housing recovery and the availability of attractive risk-adjusted returns therefrom. As such, we will continue to invest in land and homebuilding opportunities through direct investment at the parent company level and/or through our private investment vehicles. The fundamentals for U.S. housing are the best they have been in nearly a decade and so we remain excited about our investment opportunities and growth prospects going forward.”

Tricon’s 68.4% ownership interest in Tricon Housing Partners US LP (formerly Tricon IX) will remain on balance sheet and is expected to continue to generate attractive cash flow for investors.

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 \$2.5 billion (C\$3.2 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 US\$16 billion. More information about Tricon is available at www.triconcapital.com.

For further information, please contact:

Gary Berman
President & Chief Executive Officer
Tel: 416-928-4122
Email: gberman@triconcapital.com

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

* * *

This news release may contain forward-looking statements relating to expected future events and financial and operating results and projections of the Company, including statements regarding the Company’s growth and investment opportunities that involve risks and uncertainties. Forward-looking information and statements are based on management’s expectations, intentions and assumptions. If unknown risks arise, or if any of the assumptions underlying the forward-looking statements prove incorrect, actual results may differ materially from management expectations as projected in such forward-looking statements. Examples of such risks are described in the Company’s continuous disclosure materials from time to time, available on SEDAR

at www.sedar.com. Accordingly, although we believe that our anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable law.