

NEWS RELEASE



FOR IMMEDIATE RELEASE

Tricon Announces Closing of Bought Deal Offering

Toronto, Ontario – July 30, 2012 – Tricon Capital Group Inc. (TSX: TCN, TSX: TCN.DB) (“**Tricon**” or the “**Company**”) is pleased to announce that it has completed its offering of \$51,750,000 aggregate principal amount of convertible unsecured subordinated debentures (“**Convertible Debentures**”) at a price of \$1,000 per Convertible Debenture. The aggregate amount purchased by the underwriters included \$6,750,000 principal amount of Convertible Debentures to cover over-allotments pursuant to the exercise in full of their over-allotment option.

The offering of Convertible Debentures was completed on a bought deal basis and was underwritten by a syndicate of underwriters co-led by GMP Securities L.P. and RBC Capital Markets and including CIBC World Markets Inc., Canaccord Genuity Corp. and Raymond James Ltd. As previously announced, the Company intends to use the net proceeds from the offering to fund continued expansion of its U.S. single-family home rental strategy, and for general corporate and working capital purposes.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The Convertible Debentures have not been and will not be 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.

About Tricon Capital Group Inc.

Founded in 1988, Tricon is one of North America’s leading residential real estate investment companies with approximately \$1.2 billion of assets under management and a growing portfolio of U.S. single-family rental homes. Tricon provides financing to local operators or developers in select markets in the United States and Canada, with a primary focus on for-sale housing in growing markets. Since inception, Tricon has invested in approximately 150 transactions for development projects valued at more than \$10 billion. More information about Tricon is available at www.triconcapital.com.

Forward-Looking Statements

This press release may contain forward-looking statements relating to expected future events and financial and operating results and projections of the Company, including statements regarding future plans, objectives or economic performance that involve risks and uncertainties. Forward-looking information and statements are based on management’s current 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 include, but are not limited to, the risks disclosed in the Company's final long form prospectus dated May 14, 2010, the risks disclosed in the Company's final short form prospectus dated April 24, 2012, the risks disclosed in the Company's final short form prospectus dated July 23, 2012 and the risks described in the Company's continuous disclosure materials from time-to-time, as available on SEDAR at www.sedar.com. 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.

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