

NEWS RELEASE



FOR IMMEDIATE RELEASE

Tricon Capital Group Announces Dividend Reinvestment Plan

Toronto, Ontario – November 20, 2012 – Tricon Capital Group Inc. (TSX: TCN) (“Tricon” or the “Company”), one of North America’s leading residential real estate investment companies, announced today that its board of directors has recently adopted a dividend reinvestment plan (the “DRIP”), which has received approval from the TSX. Eligible shareholders may elect to participate in the DRIP commencing with the dividends to be paid on January 15, 2013 to shareholders of record as of December 31, 2012.

The DRIP allows eligible shareholders of Tricon to reinvest their cash dividends into additional common shares of Tricon, which will be issued from treasury (or purchased on the open market) on the applicable dividend payment date. The price at which the treasury shares will be issued will be 95% of the Average Market Price (as defined in the DRIP); namely, the volume weighted trading price of the Company’s common shares over the five business days immediately preceding such dividend payment date.

“Our dividend reinvestment plan is designed to benefit our shareholders and our Company over the long term,” said David Berman, Chairman and CEO. “Through participation, shareholders will be able to increase their equity stake without incurring brokerage fees and costs normally associated with share purchases, allowing them to further participate in the growth of Tricon. In turn, Tricon will benefit from access to additional cash with which to grow and improve.”

The full text of the DRIP and an enrollment form are available on Tricon’s website at www.triconcapital.com. Shareholders should carefully read the complete text of the DRIP before making any decisions regarding their participation in the DRIP. Beneficial shareholders who hold their shares through a nominee and who wish to participate in the DRIP should contact their nominee to enquire about enrollment. To reinvest the January 15, 2013 dividend, Equity Transfer Services Inc. (the “Agent”) must receive a signed enrollment form by no later than 3:00pm EST on December 20, 2012, or to begin participation in the DRIP with respect to any future dividends, the Agent must receive a shareholder’s enrollment form no later than 3:00pm EST on the fifth day prior to the applicable dividend record date. Common Shares acquired under the DRIP will be automatically enrolled in the DRIP.

About Tricon Capital Group Inc.

Founded in 1988, Tricon is one of North America’s leading residential real estate investment companies with approximately \$1.1 billion of assets under management and a growing portfolio of 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 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 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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