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## NEWS RELEASE



FOR IMMEDIATE RELEASE

### **Tricon Announces Closing of Bought Deal Offering**

**Toronto, Ontario – December 4, 2012** – Tricon Capital Group Inc. (TSX: TCN, TSX: TCN.DB) (“**Tricon**” or the “**Company**”) is pleased to announce that it has completed an offering of 11,097,500 common shares (“**Common Shares**”) at a price of \$5.70 per Common Share for aggregate gross proceeds of \$63,255,750. The aggregate amount purchased by the underwriters included the sale by Mandukwe Corp., a company controlled by Geoff Matus, co-founder and a director of Tricon, of 650,000 Common Shares and the issuance by Tricon of 797,500 Common Shares to cover over-allotments pursuant to the exercise in full of the over-allotment option.

The offering of Common Shares 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 Canaccord Genuity Corp., CIBC World Markets Inc., National Bank Financial Inc., Raymond James Ltd. and Fraser Mackenzie Limited. As previously announced, the Company intends to use the net proceeds to the Company 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 Common Shares 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 \$1.1 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](http://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, the risks disclosed in the Company's final short form prospectus dated November 27, 2012 and the risks described in the Company's continuous disclosure materials from time-to-time, as available on SEDAR at [www.sedar.com](http://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.

**For further information, please contact:**

June Alikhan  
Chief Financial Officer  
Tel: 416-928-4116  
Email: [jalikhan@triconcapital.com](mailto:jalikhan@triconcapital.com)

Gary Berman  
President  
Tel: 416-928-4122  
Email: [gberman@triconcapital.com](mailto:gberman@triconcapital.com)