

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

NEWS RELEASE



FOR IMMEDIATE RELEASE

Tricon Appoints Margaret Whelan CFO and Opens New York and San Francisco Offices to Further U.S. Growth Plans

Toronto, Ontario – September 3, 2013 – Tricon Capital Group (TSX: TCN) (“Tricon” or the “Company”) today announced the appointment of Margaret Whelan as Chief Financial Officer, effective September 3, 2013 and the opening of New York and San Francisco offices to accelerate its U.S growth plans. Ms. Whelan replaces June Alikhan who will assume the role of Executive Vice President – Finance and Administration.

Beginning in 1997, Ms. Whelan spent ten years at UBS Investment Bank in New York as an equity research analyst. There she was the Global Head of Homebuilding Research and widely recognized as a top analyst in the sector with an in depth knowledge and understanding of the key participants and industry dynamics. In 2007, she was recruited by J.P.Morgan to assume the role of Senior Partner of Homebuilding Coverage within the Investment Bank. In this position she acted as a trusted advisor to senior executives of private and public real estate companies on a range of topics from capital raising initiatives to mergers and acquisitions. Ms. Whelan is a graduate of University College Dublin with a Bachelor of Commerce.

David Berman, Chief Executive Officer of Tricon Capital, stated, “Margaret Whelan is a very highly regarded executive within the U.S. housing industry and we are delighted to bring her on board as Tricon’s new CFO. Given Margaret’s investment banking background, intimate knowledge of the U.S. residential real estate industry and her extensive relationships with key industry leaders, we expect her to add significant and immediate value for all of our stakeholders. It should also be recognized that over the past twelve years, June Alikhan has established an exceptional team of talented finance professionals and systems. We expect June to make a seamless transition into her new role as she and Margaret position the company for continued growth, expansion and success.” While working in both New York and Toronto, Margaret will be responsible for expanding Tricon’s presence in both the U.S. and Canadian capital markets.

As previously mentioned, given the established recovery in the U.S. housing market along with Tricon’s concentrated investment positions in several key west coast and southwest markets, the Company will be opening an office in San Francisco in September 2013. Vice Presidents, Jonathan Ellenzweig and Jeremy Scheetz, and Associate, Faisal Ratansi, will relocate from Toronto to staff the office and work more effectively with Tricon’s local partners.

In Tricon’s Toronto office, the Company has added several key personnel in its investment and accounting departments over the last six months in an effort to properly respond to the Company’s rapid growth. This group includes Vice President, Adrian Rocca, who previously worked at AREA

Property Partners and Credit Suisse's investment banking division for eight years in London and Toronto, and who will be responsible for strategic growth initiatives and assuming coverage for Tricon's investment program in Dallas and Edmonton.

About Tricon Capital Group Inc.

Founded in 1988, Tricon Capital Group Inc. is a North American real estate asset manager and principal investor with a primary focus on the residential sector. Tricon currently has approximately \$1.5 billion of assets under management and owns a portfolio of over 2,500 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 \$11 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, 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 February 15, 2013 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.

For further information, please contact:

Gary Berman
President
Tel: 416-928-4122
Email: gberman@triconcapital.com