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NEWS RELEASE



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FOR IMMEDIATE RELEASE

Tricon Capital Announces Changes in Senior Management

Toronto, Ontario –February 4, 2014 – Tricon Capital Group (TSX:TCN) (“**Tricon**” or the “**Company**”) announced today that Jonathan Ellenzweig has been promoted to Managing Director and Craig Mode has been promoted to Director. Both were previously Vice Presidents.

The Company also announced that Glenn Watchorn, the Co-Chief Operating Officer of the Company, has resigned from Tricon effective immediately. Mr. Watchorn’s responsibilities will be assumed by other members of senior management. The Board of Directors and management of Tricon wish to thank Mr. Watchorn for his contribution to the Company over the years and wish him success in his future endeavors.

About Tricon Capital Group Inc.

Founded in 1988, Tricon is one of North America's leading residential real estate investment companies with approximately \$1.8 billion of assets under management and a portfolio of over 3,000 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 160 transactions for development projects valued at more than \$11 billion. More information about Tricon is available at www.triconcapital.com.

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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 short form prospectus dated August 6, 2013 and the Company’s annual information form for the year ended December 31, 2012 dated March 12, 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.

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