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Tricon Capital Group Appoints Gary Berman as CEO; David Berman to Become Executive Chairman

Toronto, Ontario – March 10, 2015 – Tricon Capital Group Inc. (“Tricon” or the “Company”) (TSX:TCN) today announced that David Berman, Chief Executive Officer, is retiring as CEO effective March 10, 2015, and that Gary Berman, formerly President and Chief Operating Officer, has been appointed as President and Chief Executive Officer. David Berman will remain on the Company’s Board of Directors and will assume the role of Executive Chairman. He will also continue to be the Chair of the Company’s Investment Committee.

David Berman co-founded Tricon in 1988 and, as its Chief Executive Officer, has led the Company through 27 years of growth and positive transformation. Tricon became a public company in 2010 as an asset manager focused exclusively on providing capital to land and homebuilding development projects, and has evolved into a principal investor and an asset manager, focused more broadly on the North American residential real estate industry, with \$2.5 billion of assets under management.

“I have been privileged to help build and lead Tricon since its beginning, and I am very proud of what our team has accomplished and what the Company has become,” David Berman said. “After 27 years as CEO, the time has come for new leadership at Tricon, and the Company is well-positioned for continued success. I look forward to continuing to work closely with Gary and the rest of the management team as Executive Chairman.”

Geoff Matus, director and co-founder of Tricon, said, “David’s contribution to our growth and success cannot be overstated. We are grateful for his outstanding leadership and vision as CEO and are pleased that he will remain closely involved with the Company as Executive Chairman.”

“Gary Berman has been an invaluable member of Tricon’s senior team for many years now,” Mr. Matus continued. “As President and COO he has led much of the Company’s growth, and its diversification into new business verticals in recent years, which made him the obvious choice to succeed David and continue building on our success. With Tricon’s significant senior management additions over the past year, Gary has a strong team assembled around him to lead the Company through further growth.”

Duff Scott, Lead Independent Director of Tricon’s Board also commented: “the Board is excited by what we expect to be a seamless transition.”

Since joining Tricon in 2002, Gary Berman has helped transform Tricon from a private provider of capital to the for-sale housing industry to a publicly listed company with multiple residential business lines. Under his leadership as President and Chief Operating Officer, Tricon has established itself as a “housing brand” with a growing portfolio of single-family lots, multi-family units and over 5,000 U.S. single-family rental homes. Prior to joining Tricon, Gary Berman held various positions in real estate development and finance with the Canderel Group of Companies, the Blackstone Group and Goldman

Sachs. He received a Master of Business Administration degree from Harvard Business School where he was designated a Baker Scholar, and a Bachelor of Commerce degree from McGill University.

Gary Berman said of his appointment, “I am humbled and excited to lead Tricon during a time of exceptional opportunity and I thank David for his exemplary leadership and his guidance, and thank the Board for its confidence in my vision for the Company. We are well-positioned to take advantage of current and future market opportunities, and I look forward to working with the Tricon team to continue building upon our strong foundation.”

The Company has established an Executive Committee of board members, comprised of Gary Berman, David Berman and Geoff Matus. The Executive Committee will work together at the CEO’s request to discuss the ongoing development of the Company’s strategic plan.

The Company also announced the promotion of Craig Mode to Managing Director and Head of Tricon Housing Partners, Tricon’s land and homebuilding business. Mr. Mode, who currently serves as Director, will be responsible for the day-to-day divisional operations, including asset management of the existing land and homebuilding portfolio.

“Craig’s promotion underscores the strength and depth of Tricon’s leadership and I am very pleased to have made his promotion my first order of business as CEO,” said Gary Berman. “Both Craig’s promotion and the establishment of the Executive Committee continue a process that we started last year of strengthening and enhancing the breadth of Tricon’s senior leadership team. We are excited about our opportunities ahead.”

About Tricon Capital Group Inc. (TSX:TCN)

Tricon is an asset manager and principal investor focused on the residential real estate industry in North America with approximately \$2.5 billion of assets under management. Tricon owns, or manages on behalf of third party investors, a portfolio of investments in land and homebuilding assets, single-family rental homes, manufactured housing communities, and multi-family properties. Our business objective is to invest for investment income and capital appreciation through our Principal Investment business and to earn fee income through our Private Funds and Advisory business. Since inception in 1988, Tricon has invested in real estate and development projects valued at approximately \$16 billion. More information about Tricon is available at www.triconcapital.com.

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