



Colony NorthStar, Inc. Declares Dividend on Series A, Series B, Series C, Series D and Series E Preferred Shares

January 31, 2017

LOS ANGELES & NEW YORK--(BUSINESS WIRE)--Jan. 31, 2017-- Colony NorthStar, Inc. ("Colony NorthStar" or the "Company") (NYSE:CLNS) today announced that its Board of Directors has declared: (i) a quarterly cash dividend of \$0.54688 per share of 8.75% series A cumulative redeemable preferred stock, (ii) a quarterly cash dividend of \$0.51563 per share of 8.25% series B cumulative redeemable preferred stock, (iii) a quarterly cash dividend of \$0.55469 per share of 8.875% series C cumulative redeemable preferred stock, (iv) a quarterly cash dividend of \$0.53125 per share of 8.500% series D cumulative redeemable preferred stock, and (v) a quarterly cash dividend of \$0.54688 per share of 8.75% series E cumulative redeemable preferred stock, in each case, payable on February 15, 2017 to shareholders of record on February 10, 2017.

About Colony NorthStar, Inc.

Colony NorthStar, Inc. (NYSE:CLNS) is a leading global real estate and investment management firm. The Company resulted from the January 2017 merger between Colony Capital, Inc., NorthStar Asset Management Group Inc. and NorthStar Realty Finance Corp. The Company has significant property holdings in the healthcare, industrial and hospitality sectors, opportunistic equity and debt investments and an embedded institutional and retail investment management business. The Company currently has assets under management in excess of \$58 billion and manages capital on behalf of its stockholders, as well as institutional and retail investors in private funds, non-traded and traded real estate investment trusts and registered investment companies. In addition, the Company owns NorthStar Securities, LLC, a captive broker-dealer platform which raises capital in the retail market. The firm maintains principal offices in Los Angeles and New York with more than 500 employees in offices located across 17 cities in ten countries. The Company will elect to be taxed as a REIT for U.S. federal income tax purposes. For additional information regarding the Company and its management and business, please refer to www.clns.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," or "potential" or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and contingencies, many of which are beyond our control, and may cause actual results to differ significantly from those expressed in any forward-looking statement. All forward-looking statements reflect the Company's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance. Additional information about these and other factors can be found in Colony NorthStar's and each company's respective reports filed from time to time with the Securities and Exchange Commission.

Colony NorthStar cautions investors not to unduly rely on any forward-looking statements. The forward-looking statements speak only as of the date of this press release. Colony NorthStar is under no duty to update any of these forward-looking statements after the date of this press release, nor to conform prior statements to actual results or revised expectations, and Colony NorthStar does not intend to do so.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20170131005964/en/>

Source: Colony NorthStar, Inc.

For Colony NorthStar, Inc.:

Owen Blicksilver PR, Inc.

Owen Blicksilver

(516) 742-5950

or

Addo Investor Relations

Lasse Glassen

(310) 829-5400

or

Joe Calabrese

Investor Relations

(212) 827-3772