



Colony NorthStar, Inc. Announces Redemption of 8.500% Series D Cumulative Redeemable Perpetual Preferred Stock

May 31, 2018

LOS ANGELES & NEW YORK--(BUSINESS WIRE)--May 31, 2018-- Colony NorthStar, Inc. (NYSE: CLNS) ("Colony NorthStar" or the "Company") today announced that it is redeeming all of its 8,000,000 outstanding shares of 8.500% Series D Cumulative Redeemable Perpetual Preferred Stock (NYSE: CLNSPrD) (the "Series D Preferred Shares").

The cash redemption price for each Series D Preferred Share is \$25.00, plus any accrued and unpaid dividends (whether or not declared) to, but not including, the redemption date of July 2, 2018 (the "Redemption Date"). Dividends on the Series D Preferred Shares will cease to accrue on the Redemption Date. Upon redemption, the Series D Preferred Shares will no longer be outstanding, and all rights of the holders of such shares will terminate, except the right of the holders to receive the cash payable upon such redemption, without interest. Upon redemption, the shares of the Series D Preferred Shares will be delisted from trading on the New York Stock Exchange.

All shares of Series D Preferred Shares are held in book-entry form through the Depository Trust Company ("DTC"). The Series D Preferred Shares will be redeemed in accordance with the procedures of DTC. Payment to DTC for the shares of Series D Preferred Shares will be made by American Stock Transfer & Trust Company, LLC, as redemption agent (the "Redemption Agent").

The address for the Redemption Agent is as follows:

American Stock Transfer & Trust Company, LLC
6201 15th Avenue
Brooklyn, New York 11219
Attn: Reorganization Department

This press release does not constitute a notice of redemption under the Company's Articles of Amendment and Restatement governing the Series D Preferred Shares.

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, other equity and debt investments and an embedded institutional and retail investment management business. The Company currently has assets under management of \$43 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. The firm maintains principal offices in Los Angeles and New York, with approximately 500 employees in offices located across 18 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. Additional information about factors that could cause actual results to differ materially from Colony NorthStar's expectations can be found in Colony NorthStar's 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.

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Source: Colony NorthStar, Inc.

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