



Colony Capital Completes Sale of NorthStar Realty Europe to AXA Investment Managers – Real Assets

September 30, 2019

LOS ANGELES & NEW YORK--(BUSINESS WIRE)--Sep. 30, 2019-- Colony Capital, Inc. (NYSE: CLNY) (“Colony Capital” or the “Company”) announced today it has completed the sale of NorthStar Realty Europe Corp. (NYSE: NRE), a REIT managed by the Company, to AXA Investment Managers – Real Assets (“AXA IM – Real Assets”). The definitive agreement for NRE to be acquired was announced on July 3, 2019 and approved by NRE’s stockholders on September 25, 2019.

Together with the agreement announced earlier today to sell Colony Industrial to Blackstone Real Estate Partners for \$5.9 billion, the Company will be monetizing approximately \$7.5 billion in assets as it generates liquidity as part of its transition to focus on digital real estate and infrastructure.

In conjunction with the NRE transaction, Colony received \$64.6 million in a lump sum incentive and termination fee payment and \$96 million for its 11% ownership position in NRE representing a premium of approximately \$22 million, or 30%, above Colony’s cost basis.

“The Colony team led by Mahbod Nia has done a tremendous job in stewarding NRE’s high-quality European assets and managing a very challenging process which has concluded with a win for all parties. The closing of this transaction represents another great milestone of accomplishment for our strategy to arbitrage public and private markets, and simplify our story and balance sheet, and we plan on using the proceeds from this transaction to continue to right-size our capital structure and invest in digital growth businesses as we transform into the leading operator, investment manager, and capital provider in the digital infrastructure industry,” said Thomas J. Barrack, Jr., Chairman and CEO of Colony.

About Colony Capital

Colony Capital, Inc. (NYSE: CLNY) is a leading global investment management firm with assets under management of \$53 billion, which includes approximately \$14 billion of assets under management from Digital Bridge, a leading global investment manager of digital infrastructure assets including cell towers, small cells, fiber and data centers. The Company manages capital on behalf of its stockholders, as well as institutional and retail investors in private funds, and traded and non-traded real estate investment trusts. The Company has significant holdings in: (a) the healthcare, industrial and hospitality property sectors; (b) Colony Credit Real Estate, Inc. (NYSE: CLNC), which is externally managed by a subsidiary of the Company; and (c) various other equity and debt investments. The Company is headquartered in Los Angeles with key offices in Boca Raton, New York, Paris and London, and has over 450 employees across 21 locations in 13 countries as a result of the business combination with Digital Bridge. For additional information regarding the Company and its management and business, please refer to www.clny.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. Factors that might cause such a difference include, without limitation, whether the Company will complete the sale of the industrial platform within the timeframe anticipated or at all, including the Company’s ability to obtain any necessary consents for the bulk transaction, the Company’s strategic focus and ability to execute on its plans, the Company’s leverage, the timing and amount of monetization of the Company’s legacy assets, the use of proceeds received from monetization transactions, the Company’s portfolio mix, and other risks and uncertainties detailed in the Company’s filings with the U.S. Securities and Exchange Commission (“SEC”). 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 Capital’s reports filed from time to time with the SEC.

Colony Capital 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 Capital 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 Capital does not intend to do so.

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