

**Digital Colony and Wafra Announce Strategic Partnership**

*Investment of Over \$400 million Further Accelerates Colony Capital's Digital Transformation*

**LOS ANGELES & NEW YORK, July 13, 2020** – Colony Capital, Inc. (NYSE: CLNY) (“Colony Capital” or the “Company”), a leading global investment management firm, today announced it has agreed to terms of a strategic investment in which the affiliates of Wafra Inc. (“Wafra”) will acquire a minority stake in Digital Colony (the “firm”), the digital investment management division of Colony Capital.

Upon consummation of the investment, Wafra’s investment will provide Digital Colony with permanent capital to pursue strategic investments across the digital infrastructure ecosystem, including cell towers, data centers, fiber, and small cells. In addition to acquiring a stake in Digital Colony, Wafra will also make capital commitments to Digital Colony’s current and future investment products to support and accelerate the growth of its investment management business. In total, it is expected that Wafra’s strategic investment will total over \$400 million in the Digital Colony platform. Colony Capital plans to use the proceeds to (i) invest in high-quality digital infrastructure assets that deliver consistent returns for Colony Capital shareholders and (ii) grow its digital investment management business by extending its equity franchise and launching new investment products.

As a premier private investment firm and a global partner for alternative asset managers across the private equity, real assets, infrastructure and venture capital sectors, Wafra invests in established, industry-leading investment managers with the goal of forming a lasting partnership. Wafra first invested alongside Digital Bridge, a Digital Colony subsidiary, in 2017 and supported Digital Colony’s inaugural \$4.1 billion Digital Colony Partners I fund – the first of its kind dedicated solely to investing in digital infrastructure.

“We are thrilled to welcome Wafra as a strategic investor in Digital Colony. This investment will build on our successful early investments together, while accelerating Colony Capital’s long-term growth strategy,” said Marc Ganzi, CEO of Colony Capital. “We are confident that Wafra’s exceptional track record, coupled with its international platform and network of resources makes them the right partner as we continue to capitalize on the powerful secular tailwinds driving investment in digital infrastructure globally.”

“Digital Colony has all the attributes of the most successful managers we have partnered with, a top management team with a track record of success, a differentiated strategy, and exposure to a large, growing opportunity set. Marc and his team are true pioneers in the digital infrastructure industry and we are excited to partner with them as the firm builds on its success and explores new investment opportunities across the globe,” said Russell Valdez, Chief Investment Officer of Wafra. “At Wafra, we have a track record of backing managers that are leaders in their respective sectors, and Digital Colony’s distinction in digital infrastructure is best-in-class. We look forward to supporting them and leveraging Wafra’s resources to drive continued growth of Digital Colony’s platform.”

Additional information regarding the terms of this agreement will be filed in Form 8-K to be filed with the SEC. Wafra was advised by BofA Securities as exclusive financial advisor and Fried Frank as legal advisor. Colony Capital was advised by Sullivan & Cromwell and Morgan Lewis as legal advisors.

**About Colony Capital**

Colony Capital, Inc. (NYSE: CLNY) is a leading global investment firm with a heritage of identifying and capitalizing on key secular trends in real estate. The company manages a \$50 billion portfolio of real assets on behalf of its shareholders and limited partners, including over \$20 billion in digital real estate investments through Digital Colony, its digital infrastructure platform. Colony Capital, structured as a REIT, is headquartered in Los Angeles with key offices in Boca Raton, New York, and London, and has over 350 employees across 20 locations in 12 countries. For more information, visit [www.clny.com](http://www.clny.com).

## About Digital Colony

Digital Colony is one of the world's largest dedicated digital infrastructure investment firms with over US\$20 billion in assets under management. Launched in 2017 by Digital Bridge and Colony Capital, Digital Colony brings together Digital Bridge's industry, operational and investment expertise, and Colony Capital's (NYSE: CLNY) global operating platform and capital markets access. Digital Colony is a leading investor, owner and operator enabling the next generation of mobile and internet connectivity through investments in mission-critical infrastructure around the globe. Headquartered in Boca Raton, Florida with offices in New York, Los Angeles, London and Singapore, the firm closed its first discretionary fund dedicated solely to investing in digital infrastructure with approximately US\$4.1 billion in commitments in 2019. For more information, please visit [www.digitalcolony.com](http://www.digitalcolony.com).

## About Wafra

Wafra is a global alternative investment platform. Wafra and its affiliates manage assets and commitments of approximately \$25 billion. Wafra invests across a wide range of alternative assets, from private equity and venture capital to real assets and infrastructure. By providing flexible and accretive capital solutions and focusing on long-term partnerships, Wafra aligns and partners with best-in-class management teams. Headquartered in New York, Wafra has offices in Austin, London, Kuwait and Bermuda. For more information please visit [www.wafra.com](http://www.wafra.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, Colony Capital's ability to successfully transition to a digital focused strategy and achieve the anticipated benefits of such transition, Colony Capital's ability to complete the Wafra strategic partnership on the terms contemplated or at all, whether Colony Capital's strategic partnership with Wafra will result in any of the anticipated benefits, including, among others, providing permanent capital to pursue strategic investments across the digital infrastructure ecosystem, including cell towers, data centers, fiber, and small cells, accelerating Colony Capital's long-term growth strategy, Colony Capital's ability to continue to capitalize on the powerful secular tailwinds driving investment in digital infrastructure globally, the Company's management team and the ability to continue to build a successful track record, the impact of COVID-19 on the U.S. and global economy, including the duration and extent of the impact of COVID-19 on the operating performance of Colony Capital's real estate businesses and investments, Colony Capital's ability to de-lever, Colony Capital's liquidity and financial flexibility, Colony Capital's ability to complete its rotation to digital within the timeframe anticipated or at all, and other risks and uncertainties, including those detailed in Colony Capital's Annual Report on Form 10-K for the year ended December 31, 2019, Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 and its other reports filed from time to time with the Securities and Exchange Commission. 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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