



Colony Capital Announces Additional Legacy Asset Sales

December 23, 2020

Sales Generate \$181 Million of Net Proceeds to Fuel Digital Investments

Brings Total Other Equity and Debt (OED) Sales to \$695 Million Year to Date

LOS ANGELES--(BUSINESS WIRE)--Dec. 23, 2020-- Colony Capital, Inc. (NYSE: CLNY) ("Colony" or the "Company") today announced the monetization of additional legacy Other Equity and Debt ("OED") portfolio holdings, generating total net proceeds to Colony of \$181 million. The Company's Cortland Multifamily Preferred Equity investment was successfully refinanced by the issuer, providing net proceeds to Colony of \$125 million, the Company's Origination DrillCo Joint Venture investment was monetized for net proceeds of \$47 million, and two smaller credit investments were monetized for net proceeds to Colony of \$9 million.

Combined with the results from other sales activity consummated since September 30, including the \$85 million in net proceeds from its previously announced sale of the Bulk Industrial Portfolio, the Company has generated \$308 million in net OED monetizations during the fourth quarter, a premium to the aggregate carrying value for these assets, which were held at a cumulative net equity of \$298 million as of September 30, 2020. These sales bring total net OED proceeds to Colony to \$695 million year to date, achieving the high end of the Company's accelerated OED target of \$600-700 million for 2020. The proceeds from these sales support the Company's ongoing strategic plan to rotate the balance sheet and redeploy capital into digital infrastructure.

"Realizing over \$300 million in legacy monetizations this quarter is a huge achievement," said Marc Ganzi, President and CEO of Colony. "We've hit the high end of our accelerated 2020 OED monetization targets and are generating valuable firepower to fund our digital transformation. I'd like to thank the entire team who has worked diligently to realize these sales under challenging conditions, Happy Holidays!"

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 \$47 billion portfolio of real assets on behalf of its shareholders and limited partners, including over \$23 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.

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, the timing and pace of the Company's digital transformation, including the Company's ability to rotate the balance sheet and redeploy capital into digital infrastructure, whether the Company will realize any of the anticipated benefits of such transformation, the timing and magnitude of any additional OED monetizations, 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, Quarterly Report on Form 10-Q for the quarter ended June 30, 2020, Quarterly Report on Form 10-Q for the quarter ended September 30, 2020, and its other reports filed from time to time 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. 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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