



Colony Capital Announces Successful Refinancing of \$1.725 Billion Consolidated Debt within Its Healthcare Segment

June 13, 2019

LOS ANGELES--(BUSINESS WIRE)--Jun. 13, 2019-- Colony Capital, Inc. (NYSE:CLNY) and subsidiaries (collectively, "Colony Capital," or the "Company") has successfully completed the refinancing of its prior \$1.725 billion consolidated healthcare loan maturing in December 2019. The new interest-only loan totals \$1.515 billion with a five year term (inclusive of three one-year extension options) and a blended interest rate of one-month LIBOR plus 3.33%. Ventas, Inc. (NYSE: VTR), a leading healthcare real estate investment trust, is continuing its strong relationship with the Company through an investment in the entire junior tranche of \$490 million. The collateral package for the new loan includes 158 U.S. healthcare properties (189 buildings) consisting of medical office buildings, senior housing properties, skilled nursing facilities and hospitals, but excludes certain assets that were collateral for the previous loan. The Company's ownership position in these properties is 70%. This refinancing, along with previously completed transactions earlier this year, addresses four of the six healthcare loans, or 87% of consolidated outstanding principal balances, with maturities in 2019.

"I am very proud of our team for successfully executing a complicated transaction in collaboration with the expert healthcare professionals at Ventas," said Thomas J. Barrack, Jr., Executive Chairman and CEO of Colony Capital. "With the vast majority of our healthcare maturities addressed, we can dedicate our focus on operations and strategy to maximize value within our healthcare portfolio."

About Colony Capital, Inc.

Colony Capital, Inc. (NYSE: CLNY) is a leading global investment management firm with assets under management of \$43 billion. 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) and NorthStar Realty Europe Corp. (NYSE: NRE), which are both externally managed by subsidiaries of the Company; and (c) various other equity and debt investments. The Company is headquartered in Los Angeles with key offices in New York, Paris and London, and has over 400 employees across 19 locations in 12 countries. 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. You can also identify forward-looking statements by discussions of strategy, plans or intentions.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and contingencies, many of which are beyond the Company's control, and may cause the Company's actual results to differ significantly from those expressed in any forward-looking statement. Factors that might cause such a difference include, without limitation, the Company's ability to comply with the required affirmative and negative covenants, including the financial covenants, of the healthcare debt, the performance of the Company's healthcare portfolio, the Company's ability to refinance its remaining healthcare loans with maturities in 2019 on favorable terms or at all, the Company's ability to maximize value within its healthcare portfolio, the Company's relationship with Ventas, and other risks and uncertainties detailed in our 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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