



## Colony Capital Provides Update Regarding Impact of COVID-19

March 20, 2020

LOS ANGELES--(BUSINESS WIRE)-- Colony Capital, Inc. (NYSE: CLNY) ("Colony Capital" or the "Company") today announced a number of updates in connection with the impact of COVID-19 on its assets and business operations.

- The Company is withdrawing its full year 2020 outlook for Core FFO.
- The Company is withdrawing its dividend guidance through the remainder of 2020; this change will have no impact on the previously declared first quarter 2020 dividend of \$0.11 per share on Colony Capital Class A and B common stock payable on April 15, 2020 to respective stockholders of record on March 31, 2020.
- The Company is withdrawing its guidance for other equity and debt monetizations.
- The Company's digital assets under management ("AUM"), which now represent approximately 40% of the Company's AUM following the recent closing of the Zayo acquisition, continue to perform well. This performance underscores the Company's commitment to its digital transition, which the Company believes will minimize its exposure to future macroeconomic shocks such as COVID-19.

"Since our earnings call on February 28, 2020, the coronavirus has been declared a pandemic and has fundamentally altered the global economy," said Thomas J. Barrack, Jr., Executive Chairman and Chief Executive Officer. "Given the unprecedented nature of the situation, the Board and management team believe it is prudent to take these proactive measures to mitigate the impacts of COVID-19."

Mr. Barrack continued, "The safety and well-being of our employees, tenants, business partners, and communities is our first priority, so we are carefully monitoring developments and taking appropriate steps across our portfolio. Fortunately, Colony Capital has a strong foundation, an experienced and dedicated team, and ample liquidity to manage through this challenging, uncertain period."

### About Colony Capital

Colony Capital, Inc. (NYSE:CLNY) is a global investment firm with a focus on building the leading digital real estate provider and funding source for the occupancy, infrastructure, equity and credit needs of the world's mobile communications and data-driven companies. The Company has assets under management of approximately \$49 billion composed of \$36 billion of capital managed on behalf of third-party institutional and retail investors and \$13 billion of investment interests on its own balance sheet. The Company owns and operates an investment management business with \$14 billion in digital real estate investments and \$22 billion in traditional commercial real estate debt and equity investments. With respect to investment interests on its balance sheet, the Company owns (a) a controlling 20% interest in DataBank, a leading provider of enterprise-class data center, cloud, and connectivity services, (b) a 71% interest in 358 healthcare properties, (c) a 94% interest in 157 hospitality properties, (d) approximately 48 million shares of Colony Credit Real Estate, Inc. (NYSE:CLNC), and (e) interests in various other equity and debt investments including general partnership interests in funds management by the Company, commercial real estate equity and debt investments and other real estate-related securities. The Company is headquartered in Los Angeles with key offices in Boca Raton, New York, Paris and London, and has over 400 employees across 21 locations in 13 countries. For additional information regarding the Company and its management and business, please refer to [www.clny.com](http://www.clny.com).

### Cautionary Statement Regarding Forward-Looking Statements

This communication 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 impact of the Coronavirus on the Company, the market, economic and environmental conditions in the digital and communications technology, healthcare and hospitality real estate, other commercial real estate equity and debt, and investment management sectors, including whether the careful monitoring of developments and taking appropriate steps across the Company's portfolio will result in any anticipated benefits, the Company's ability to manage through this challenging, uncertain period, whether the Company will continue to accelerate or otherwise successfully execute its strategic transition to become the leading digital real estate and infrastructure focused company, the Company's ability to capitalize on compelling global opportunities in the digital ecosystem and simplify its business to deliver value of its stockholders, the Company's liquidity and whether it can continue to maintain ample liquidity and financial flexibility, the Company's use of its liquidity, the Company's ability to pay dividends, the Company's board composition, the impact of the digital transition on the Company's legacy portfolios and assets, including whether such transition will result in significant impairments to certain of its investments, including healthcare and hospitality assets, including whether such transition will result in any of the anticipated benefits, the Company's ability to continue deploying capital in its sponsored Digital Colony fund or to raise additional capital in future funds, whether the Company will enter into a definitive agreement to dispose of its management contract with CLNC, the pace of additional asset monetizations and other risks and uncertainties detailed in the Company's filings with the Securities and Exchange Commission ("SEC"), including but not limited to the Company's Annual Report on Form 10-K for the year ended December 31, 2019. 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 the Company's reports filed from time to time with the SEC.

The Company cautions investors not to unduly rely on any forward-looking statements. The forward-looking statements speak only as of the date of

this communication. The Company is under no duty to update any of these forward-looking statements after the date of this communication, nor to conform prior statements to actual results or revised expectations, and the Company does not intend to do so.

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