



NorthStar Realty Finance Corp. and NorthStar Realty Europe Corp. Announce Completion of Spin-Off of European REIT

November 2, 2015

NEW YORK, Nov. 2, 2015 /PRNewswire/ -- NorthStar Realty Finance Corp. (NYSE: NRF) ("NorthStar Realty") and NorthStar Realty Europe Corp. ("NRE") today jointly announced the successful completion of the spin-off of NRE, NorthStar Realty's European real estate business. NorthStar Realty also announced the effectiveness of its previously announced one-for-two reverse stock split. Beginning with the opening of trading today, NorthStar Realty's common stock will trade on the New York Stock Exchange ("NYSE") on a split-adjusted basis under the ticker symbol "NRF" and will have a new CUSIP number (66704R 803) and NRE will begin regular trading today on the NYSE under the ticker symbol "NRE". In addition, NRE will be added to the MSCI U.S. REIT Index (RMZ), effective as of the close of the market today, November 2, 2015.

David T. Hamamoto, Chairman, commented, "We are pleased with the completion of the spin-off of NRE as a separately traded public company. NRE currently has a portfolio of high-quality predominately office properties located across top European markets, including London, Paris and Frankfurt and we believe it is well-positioned for continued strong growth with the pipeline of opportunities we are seeing across Europe. We remain focused on seeking additional opportunities to further unlock value for our stockholders."

About NorthStar Realty Finance Corp.

NorthStar Realty Finance Corp. is a diversified commercial real estate company that is organized as a REIT and is managed by an affiliate of NorthStar Asset Management Group Inc. (NYSE: NSAM), a global asset management firm. For more information about NorthStar Realty Finance Corp., please visit www.nrfc.com.

About NorthStar Realty Europe Corp.

NorthStar Realty Europe Corp. is a European-focused commercial real estate company that is organized as a REIT and is managed by an affiliate of NorthStar Asset Management Group Inc. (NYSE: NSAM), a global asset management firm. For more information about NorthStar Realty Europe Corp., please visit www.nrecorp.com.

About NorthStar Asset Management Group

NorthStar Asset Management Group Inc. (NYSE: NSAM) is a global asset management firm focused on strategically managing real estate and other investment platforms in the United States and internationally. For more information about NorthStar Asset Management Group Inc., please visit www.nsamgroup.com.

Safe Harbor Statement

Certain items in this press release may constitute forward-looking statements, which can be identified by words like "expect," "will," "intend," "believe," "seek" and similar expressions. Forward-looking statements are not guarantees of performance and are based on certain assumptions, discuss future expectations, describe plans and strategies, contain projections of results of operations or of financial condition or state other forward-looking information. Such statements include, but are not limited to, NRE's ability to grow and ability to source additional attractive investment opportunities. Factors that could cause actual results to differ materially from those in the forward-looking statements include the effect of economic conditions, particularly in Europe on NRE's business, competition for investment opportunities, NRE's reliance on third parties to manage its portfolio and the other factors specified in NRE's registration statement filed on Form S-11 (333-205440) and NorthStar Realty's filings with the United States Securities and Exchange Commission.

Such forward-looking statements speak only as of the date of this press release. NorthStar Realty and NRE expressly disclaim any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in their expectations with regard thereto or change in events, conditions or circumstances on which any statement is based.

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/northstar-realty-finance-corp-and-northstar-realty-europe-corp-announce-completion-of-spin-off-of-european-reit-300170091.html>

SOURCE NorthStar Realty Finance Corp.; NorthStar Realty Europe Corp.

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