



NorthStar Realty Finance Declares Third Quarter Common Stock Dividend

November 3, 2015

NEW YORK, Nov. 3, 2015 /PRNewswire/ -- NorthStar Realty Finance Corp. (NYSE: NRF) ("NorthStar Realty") today announced that its Board of Directors has declared a cash dividend of \$0.75 per share of common stock, payable with respect to the quarter ended September 30, 2015. The dividend is expected to be paid on November 20, 2015 to shareholders of record as of the close of business on November 16, 2015. NorthStar Realty's common shares will begin trading ex-dividend on November 12, 2015.

Following the completion of NorthStar Realty's spin-off of NorthStar Realty Europe Corp. (NYSE: NRE) as of October 31, 2015, NRE expects to pay an initial quarterly dividend of \$0.15 per share of common stock. NRE's board of directors intends to declare the cash dividend on shares of common stock of NRE for the quarter ended September 30, 2015 in the ordinary course of business, which is expected to occur on or prior to November 30, 2015.

About NorthStar Realty Finance Corp.

NorthStar Realty Finance Corp. (NYSE: NRF) 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.

Safe Harbor Statement

Certain items in this press release may constitute forward-looking statements, which can be identified by words like "expect," "will," "intends" and similar expressions. These statements are based on management's current expectations and beliefs and are subject to a number of trends and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements; NorthStar Realty can give no assurance that its expectations will be attained, including any expectation regarding payment of dividends. Forward-looking statements are necessarily speculative in nature, and it can be expected that some or all of the assumptions underlying any forward-looking statements will not materialize or will vary significantly from actual results. Variations of assumptions and results may be material. Factors that could cause actual results to differ materially from NorthStar Realty's expectations include, but are not limited to, NorthStar Realty's liquidity and financial flexibility; NorthStar Realty's future cash available for distribution and contractual restrictions on dividend payments; NorthStar Realty's use of leverage; the anticipated strength and growth of NorthStar Realty's business; NRE's liquidity and financial flexibility and the timing of the board of directors of NRE declaring a cash distribution on NRE's common stock as well as the amount of any such distribution. Factors that could cause actual results to differ materially from those in the forward-looking statements are specified in NorthStar Realty's Annual Report on Form 10-K for the year ended December 31, 2014 and its other filings with the Securities and Exchange Commission. Such forward-looking statements speak only as of the date of this press release. NorthStar Realty expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in its 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-declares-third-quarter-common-stock-dividend-300171650.html>

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

Investor Relations, Joseph Calabrese, 212-827-3772