



NorthStar Realty Europe Announces Additional \$100 Million Stock Repurchase Program

November 3, 2016

NEW YORK, November 3, 2016 /PRNewswire/ --

NorthStar Realty Europe Corp. (NYSE: NRE) ("NorthStar Realty Europe") today announced that its Board of Directors has authorized the repurchase of up to an additional \$100 million of its outstanding common stock. As of November 2, 2016, approximately \$10.7 million remained available under NorthStar Realty Europe's existing stock repurchase program, which expires on November 23, 2016.

The repurchases will occur from time to time in the open market and/or in privately negotiated transactions as market conditions permit. The authorization will expire in 12 months, unless otherwise extended by NorthStar Realty Europe's Board of Directors. The repurchase program will be utilized at management's discretion and in accordance with the requirements of the Securities and Exchange Commission. The timing and actual number of shares repurchased will depend on a variety of factors including price, corporate requirements and other conditions.

About NorthStar Realty Europe Corp.

NorthStar Realty Europe Corp. (NYSE: NRE) is a European-focused commercial real estate company with predominantly high quality office properties in Germany, the United Kingdom and France, organized as a REIT and 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 <http://www.nrecorp.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 Europe can give no assurance that its expectations will be attained, including but not limited to, the timing, amount and manner of stock repurchases, if any, as well as any restrictions related thereto, and the ability to realize any benefit from the stock repurchase program. 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 Europe's expectations include, but are not limited to, NorthStar Realty Europe's liquidity and financial flexibility; NorthStar Realty Europe's future cash available for distribution and contractual restrictions; NorthStar Realty Europe's use of leverage; and the anticipated strength and growth of NorthStar Realty Europe's business. Factors that could cause actual results to differ materially from those in the forward-looking statements are specified in NorthStar Realty Europe's Annual Report on Form 10-K for the year ended December 31, 2015 and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2016 and June 30, 2016, 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 Europe 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.

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