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**R E D W O O D
T R U S T**

Redwood Trust Announces Timing for Release of Fourth Quarter 2008 Results

MILL VALLEY, Calif., Feb. 25 /PRNewswire-FirstCall/ -- Redwood Trust, Inc. (NYSE: RWT) is scheduled to announce its fourth quarter 2008 earnings on February 26, 2009, after the close of the market. The news release will be available online at www.redwoodtrust.com. As is our practice, we plan to file our Annual Report on Form 10-K with the Securities and Exchange Commission and release the Redwood Review at that time.

For more information about Redwood Trust, Inc., please visit our website at: www.redwoodtrust.com.

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