

October 1, 2009

**DRIVE SHACK INC.**

## **Newcastle Elects to Retain Capital**

NEW YORK--(BUSINESS WIRE)-- Newcastle Investment Corp. (NYSE: NCT) announced today that its Board of Directors has elected not to pay a common stock or preferred stock dividend for the third quarter of 2009. The Company decided to retain capital for liquidity and for working capital purposes.

### About Newcastle

Newcastle Investment Corp. invests in real estate debt and other real estate related assets. Newcastle is organized and conducts its operations to qualify as a real estate investment trust (REIT) for federal income tax purposes. Newcastle is managed by an affiliate of Fortress Investment Group LLC, a global alternative asset manager with approximately \$31.0 billion in assets under management as of June 30, 2009. For more information regarding Newcastle Investment Corp. or to be added to our e-mail distribution list, please visit [www.newcastleinv.com](http://www.newcastleinv.com).

Source: Newcastle Investment Corp.