

December 18, 2013

DRIVE SHACK INC.

Newcastle Declares Common Stock Dividend of \$0.10 Per Share for the Fourth Quarter and Preferred Stock Dividends

NEW YORK--(BUSINESS WIRE)-- Newcastle Investment Corp. (the "Company") (NYSE:NCT) announced today that its Board of Directors has declared a quarterly dividend of \$0.10 per common share for the fourth quarter of 2013. The dividend is payable on January 31, 2014 to shareholders of record on December 30, 2013.

The Board of Directors also declared dividends on the Company's Series B, Series C and Series D preferred stock for the period beginning November 1, 2013 and ending January 31, 2014. The dividends are payable on January 31, 2014 to shareholders of record on December 30, 2013. The Company will pay total dividends of \$0.609375, \$0.503125 and \$0.523438 per share on the 9.75% Series B, 8.05% Series C and 8.375% Series D preferred stock, respectively.

ABOUT NEWCASTLE

Newcastle focuses on investing in, and actively managing, real estate related assets and primarily invests in: (1) Senior Housing Assets and (2) Real Estate & Other Debt, in addition to other opportunistic investments. The Company conducts its operations to qualify as a real estate investment trust for federal income tax purposes. The Company is managed by an affiliate of Fortress Investment Group LLC, a global investment management firm.

Newcastle Investment Corp.
Investor Relations
212-479-3195

Source: Newcastle Investment Corp.