

February 14, 2013



# Orchid Island Capital Prices Initial Public Offering

NEW YORK, Feb. 14, 2013 (GLOBE NEWSWIRE) -- Orchid Island Capital, Inc. (NYSE MKT:ORC) announced today the pricing of its initial public offering of 2,360,000 shares of common stock at \$15.00 per share. The shares will be listed on the NYSE MKT under the symbol "ORC." The offering is expected to close on February 20, 2013.

Ladenburg Thalmann & Co. Inc., a subsidiary of Ladenburg Thalmann Financial Services Inc. (NYSE MKT:LTS), and Oppenheimer & Co. Inc. are joint book running managers for the offering. Mitsubishi UFJ Securities (USA), Inc. is lead manager for the offering, and Aegis Capital Corp., Maxim Group LLC and National Securities Corporation, a wholly owned subsidiary of National Holdings, Inc. (OTCBB:NHLD), are co-managers for the offering. Orchid Island Capital, Inc. has granted to the underwriters a 45-day option to purchase up to an additional 354,000 shares of common stock. All of the shares in the initial public offering are being offered by Orchid Island Capital, Inc., and the proceeds of the offering will be used to invest in Agency RMBS.

A registration statement relating to the initial public offering of common stock was declared effective by the U.S. Securities and Exchange Commission on February 13, 2013. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of such common stock in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. The offering of these securities will be made only by means of a prospectus, a copy of which may be obtained by contacting Ladenburg Thalmann & Co. Inc., 520 Madison Avenue, Ninth Floor, New York, NY 10022

## **About Orchid Island Capital, Inc.**

Orchid Island Capital, Inc. is a specialty finance company that invests in residential mortgage-backed securities the principal and interest payments of which are guaranteed by Fannie Mae, Freddie Mac or Ginnie Mae ("Agency RMBS") that are either traditional pass-through Agency RMBS or structured Agency RMBS. Orchid Island Capital, Inc. has elected to be taxed as a real estate investment trust for federal income tax purposes.

## **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These forward-looking statements are based upon Orchid Island Capital, Inc.'s present expectations, but these statements are not guaranteed to occur. For example, because this offering has priced may imply that the offering will close, but the closing is subject to certain conditions customary in transactions of this type and may be delayed or may not occur at all. In addition, the underwriters' option to purchase additional shares may imply that this option will

be exercised; however, the underwriters are not under any obligation to exercise this option, or any portion of it, and may not do so. Investors should not place undue reliance upon forward looking statements. For further discussion of the factors that could affect outcomes, please refer to the "Risk Factors" section of the prospectus.

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