

May 3, 2023

DRIVE SHACK INC.

Drive Shack Inc. Announces Leadership Changes

DALLAS--(BUSINESS WIRE)-- [Drive Shack Inc.](#) (OTCQX: DSHK) today announced changes in its executive leadership team. With the departure of Chief Executive Officer (CEO) Hana Khouri this week, the company is initiating a search for a new CEO and Mike Compton, a seasoned executive who has been working closely with the executive team for the past six months, has been appointed to serve as CEO in the interim.

Drive Shack Inc. Chairman Wes Edens said: "As we continue to build our leading golf-related leisure and entertainment venues, we are delighted to have Mike lead us through this transition with his wealth of investment management and operational experience. Looking ahead, we remain focused on expanding our footprint, with additional locations set to open this year, and offering premier experiences for our guests, and we are confident in our talented team to continue the success we've seen over the past few years."

Mr. Compton has been working directly for Mr. Edens for the past seven years, managing investments and operations for successful companies across hospitality, healthcare, sports and entertainment industries.

The Company also announced that Kelley Buchhorn has stepped down from her role as interim Chief Financial Officer (CFO). The company has engaged with external finance and accounting professionals to take on Ms. Buchhorn's responsibilities on an interim basis to supplement the internal team. The company expects to name a CFO as it completes its search for a permanent CEO.

Ms. Khouri and Ms. Buchhorn's departures were not the result of any disagreement regarding any matter relating to the Company's operations, financial statements, internal controls, auditors, policies or practices.

Additional Information and 2022 Annual Report

For additional information relating to the Company, including the Company's Annual Report for 2022, please visit the Company's investor relations website, <https://ir.driveshack.com>, and OTCQX landing page at www.otcmarkets.com/stock/DSHK.

About Drive Shack Inc.

Drive Shack Inc. is a leading owner and operator of golf-related leisure and entertainment businesses focused on bringing people together through competitive socializing. Today, our portfolio consists of American Golf, Drive Shack and Puttery.

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Source: Drive Shack Inc.