

February 23, 2011

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

Redwood Trust Announces Timing for Release of Fourth Quarter 2010 Results

MILL VALLEY, Calif., Feb. 23, 2011 /PRNewswire/ -- Redwood Trust, Inc. (NYSE: RWT) is scheduled to announce its fourth quarter 2010 earnings on February 24, 2011, after the close of the market. The news release will be available online at www.redwoodtrust.com.

As is our practice, at the same time on February 24, 2011, we plan to release the Redwood Review. Shortly following the releases we will file our Annual Report on Form 10-K with the Securities and Exchange Commission (the "SEC"), which will also be available on our website.

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

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