

Resource Capital Corp. Announces Over-Allotment Exercise of 650,000 Shares

PHILADELPHIA, PA, Jan 08, 2007 (MARKET WIRE via COMTEX News Network) -- Resource Capital Corp. (NYSE: RSO) ("RCC") announced today that the underwriters of its December 2006 follow-on offering have exercised 650,000 shares of the 900,000 shares available under the over-allotment option RCC granted them in connection with the offering. The exercise of the over-allotment option will generate net proceeds, after underwriting discounts and commissions, of \$10.1 million. Delivery of the proceeds is scheduled for Monday, January 8, 2007. RCC intends to use these proceeds to repay indebtedness under its repurchase agreements as is more fully described in the prospectus referred to below. The exercise of the over-allotment option brings the aggregate net proceeds of RCC's December 2006 offering up to \$103.1 million.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the offered shares, and none of these shares may be sold in any state in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state. The offering may be made only by means of a prospectus, copies of which may be obtained from Citigroup Corporate and Investment Banking, 140 58th Street, 8th floor, Brooklyn, NY 11220 (telephone number: 718-765-6732).

Resource Capital Corp is a commercial real estate specialty finance company that qualifies as a real estate investment trust, or REIT, for federal income tax purposes. RCC's investment strategy focuses on commercial real estate-related assets and, to a lesser extent, higher-yielding commercial finance assets. RCC invests in the following asset classes: commercial real estate-related assets such as whole loans, A-notes, B-notes, mezzanine loans and mortgage-related securities and commercial finance assets such as other asset-backed securities, senior secured corporate loans, equipment leases and notes, trust preferred securities, debt tranches of collateralized debt obligations and private equity investments principally issued by financial institutions.

This press release includes statements that may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond management's control. Factors that can affect future results are discussed in the documents filed by Resource Capital Corp. from time to time with the Securities and Exchange Commission. Resource Capital Corp. undertakes no obligation to update or revise any forward-looking statement to reflect new information of events.

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SOURCE: Resource Capital Corp.

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