



Crystal River to Announce Third Quarter 2008 Financial Results on November 10, 2008

NEW YORK, NEW YORK, Oct 16, 2008 (MARKET WIRE via COMTEX News Network) -- Crystal River Capital, Inc. (NYSE: CRZ) (the "Company" or "Crystal River") will announce its third quarter 2008 financial results on Monday, November 10, 2008, prior to the opening of the market. The earnings release will be posted on the Company's website at www.crystalriverreit.com. Bill Powell, Crystal River's CEO, and Craig Laurie, Crystal River's CFO, will review the results in a teleconference beginning at 11:00 a.m. EST.

The teleconference can be accessed by dialing 888-221-9576 (Domestic) and 913-981-5554 (International). A replay of the recorded teleconference will be available through Monday, November 24, 2008. The replay can be accessed by dialing 888-203-1112 (Domestic) and 719-457-0820 (International) and entering passcode 3563149. A live audio webcast of the call will be accessible on the Company's website, www.crystalriverreit.com, via a link from the Investor Relations section. A replay of the audio webcast will be archived in the Investor Relations section of the Company's website.

About Crystal River

Crystal River Capital, Inc. (NYSE: CRZ) is a specialty finance REIT. The Company invests in commercial real estate, real estate loans, and real estate-related securities, such as commercial and residential mortgage-backed securities. For more information, visit www.crystalriverreit.com.

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