

## **Gramercy Capital Corp. To Release Fourth Quarter & Full Year 2008 Financial Results**

### **Conference Call to Discuss Results to Be Held on March 12, 2009 at 2:00 PM EDST**

New York, NY - March 11, 2009 - Gramercy Capital Corp. (NYSE: GKK), an integrated commercial real estate finance and property investment company organized as a real estate investment trust, announced today that the Company will host a conference call and audio web cast at 2:00 pm EDST on Thursday, March 12, 2009, to discuss fourth quarter and full year 2008 financial results which will be released March 12, 2009 prior to market open.

The Supplemental Package will also be available prior to the quarterly conference call on the Company's web site, [www.gramercycapitalcorp.com](http://www.gramercycapitalcorp.com).

The live conference will be webcast in listen-only mode on the Company's web site at and on Thomson's StreetEvents Network. The conference may also be accessed by dialing (866) 713-8566 Domestic or (617) 597-5325 International, using pass code "Gramercy."

A replay of the call will be available through Thursday, March 19, 2009 by dialing (888) 286-8010 Domestic or (617) 801-6888 International, using pass code 64752202.

### **Company Profile**

Gramercy Capital Corp. is an integrated commercial real estate finance and property investment company whose Gramercy Finance division focuses on the direct origination and acquisition of whole loans, subordinate interests in whole loans, mezzanine loans, preferred equity, CMBS and other real estate securities, and whose Gramercy Realty division targets commercial properties net leased primarily to financial institutions and affiliated users throughout the United States. Gramercy is externally-managed by GKK Manager LLC, which is a wholly-owned subsidiary of SL Green Realty Corp. (NYSE: SLG - News). Gramercy is headquartered in New York City, and has regional investment and portfolio management offices in Los Angeles, California, Jenkintown, Pennsylvania, and Charlotte, North Carolina. To review Gramercy's latest news releases and other corporate documents, please visit the Company's website at [www.gramercycapitalcorp.com](http://www.gramercycapitalcorp.com) or contact Investor Relations at 212-297-1017.

### **Forward-looking Information**

This press release contains forward-looking information based upon the Company's current best judgment and expectations. Actual results could vary from those presented herein. The risks and uncertainties associated with forward-looking information in this release include the strength of the commercial finance and real estate property markets, and the banking industry specifically, competitive market conditions, unanticipated administrative costs, general and local economic conditions, interest rates, capital and credit market conditions, bankruptcies and defaults of borrowers or tenants in our properties or properties securing the Company's debt investments, difficulties encountered in integrating American Financial Realty Trust into the Company, compliance with financial covenants, maintenance of liquidity needs, management changes, and other factors including those listed in our Annual Report on Form 10-K and on our Quarterly Reports on Form 10-Q, which are beyond the Company's control. We undertake no obligation to publicly update or revise any of the forward-looking information. For further information, please refer to the Company's filings with the Securities and Exchange Commission.

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