

## **EASTERN LIGHT CAPITAL ANNOUNCES SECOND QUARTER 2009 RESULTS**

SAN FRANCISCO – (MARKETWIRE) – August 11, 2009 – Eastern Light Capital, Incorporated (“ELC”) (NYSE Amex: ELC-News), a specialty lender organized as a real estate investment trust (“REIT”), will file its 10-Q on August 11, 2009 after the New York Stock Exchange’s (“NYSE”) closing. ELC’s net income for the three and six months ended June 30, 2009 was \$45,958 (\$0.13 basic and \$0.12 diluted per share) and \$74,466 (\$0.20 basic and diluted per share), as compared to net income of \$2,098 (\$0.01 basic and diluted per share) and \$11,366 (\$0.03 basic and diluted per share) for the like periods in 2008. Revenues were \$128,185 and \$206,958 for the three and six months ending June 30, 2009 and \$125,048 and \$366,054 for the like periods in 2008. Expenses were \$325,779 and \$655,972 for the three and six months ending June 30, 2009 as compared to \$94,799 and \$353,267 for the like periods in 2008. Non-mortgage real estate and securities transactions produced other income of \$243,532 for the three months ended June 30, 2009, as compared to a net loss of \$28,151 for the like period in 2008 whereas non-mortgage real estate and securities transactions produced other income of \$523,480 for the six months ended June 30, 2009, as compared to a net loss of \$1,421 for the like period in 2008.

### About Eastern Light Capital

ELC is a specialty lender, organized as a REIT that has primarily invested in high yielding, mortgages located primarily in California. Historically, only residential loans with a combined loan-to-value of 75% or less were originated for ELC’s mortgage investment portfolio.

### Safe Harbor Statement under the Securities Litigation Reform Act of 1995

This document contains “forward-looking statements” (within the meaning of the Private Securities Litigation Reform Act of 1995) that inherently involve risks and uncertainties. ELCs actual results, operations and liquidity may differ materially from those anticipated in these forward-looking statements because of changes in the level and composition of ELC’s investments and unseen factors. As discussed in ELC’s filings with the Securities and Exchange Commission, these factors may include, but are not limited to, changes in general economic conditions, the availability of suitable investments, fluctuations in and market expectations of fluctuations in interest rates and levels of mortgage payments, deterioration in credit quality and ratings, the effectiveness of risk management strategies, the impact of leverage, the liquidity of secondary markets and credit markets, increases in costs and other general competitive factors.

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