



EUROCASTLE INVESTMENT LIMITED

FOR IMMEDIATE RELEASE

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Share Buyback Programme: Transactions in Week Seven

Guernsey, 24 September 2018 – Eurocastle Investment Limited (“Eurocastle” or the “Company”) today announces that between 17 September 2018 and 21 September 2018, as part of the previously announced buyback programme entered into with Liberum Capital Limited (acting as the Company's broker), it bought back 11,974 of its ordinary shares at an average price of €6.75 per ordinary share. These purchases were made pursuant to the authority granted at its Annual General Meeting on 20 June 2018. The purchased shares will all be held as treasury shares.

The purpose of the share buyback programme is to reduce the share capital of the Company and the programme is executed in compliance with the provisions of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 and the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016, collectively referred to as the Safe Harbour rules.

The following transactions have been made under the buyback programme:

Accumulated, most recent announcement	Platform code	Volume	Volume Weighted Average Price	Gross Value (€)
17/09/2018	BATE	26	6.44	167
	XLON	1,395	6.56	9,151
	CHIX	258	6.61	1,706
	TRQX	87	6.57	572
	Total	1,766	6.57	11,596
18/09/2018	BATE	0	-	-
	XLON	872	6.67	5,820
	CHIX	75	6.66	500
	TRQX	0	-	-
	Total	947	6.67	6,320
19/09/2018	BATE	128	6.64	850
	XLON	487	6.68	3,253
	CHIX	167	6.62	1,106
	TRQX	1,184	6.66	7,885
	Total	1,966	6.66	13,094
20/09/2018	BATE	128	6.72	860
	XLON	2,532	6.85	17,353
	CHIX	272	6.72	1,828
	TRQX	260	6.86	1,784
	Total	3,192	6.84	21,825
21/09/2018	BATE	126	6.84	862

	XLON	2,492	6.83	17,018
	CHIX	280	6.82	1,910
	TRQX	1,205	6.82	8,219
	Total	4,103	6.83	28,009

Following the above transactions:

- The total number of ordinary shares of the Company in issue is 66,121,054
- The total number of ordinary shares held by Eurocastle in treasury is 18,502,036 (equal to 28.0% of the Company's share capital)
- The total number of voting rights exercisable by holders of ordinary shares of the Company is 47,619,018, as voting rights of shares held in treasury are suspended.

ABOUT EUROCASTLE

Eurocastle Investment Limited is a publicly traded closed-ended investment company that focuses on investing in performing and non-performing loans and other real estate related assets primarily in Italy. The Company is Euro denominated and is listed on Euronext Amsterdam under the symbol "ECT". Eurocastle is managed by an affiliate of Fortress Investment Group LLC, a leading global investment manager. For more information regarding Eurocastle Investment Limited and to be added to our email distribution list, please visit www.eurocastleinv.com.

Set out below are all trades completed between 17 September 2018 and 21 September 2018:

	Platform code	Volume	Price	Gross Value (€)
17/09/2018	CHIX	61	6.72	409.92
	CHIX	15	6.70	100.50
	CHIX	15	6.70	100.50
	XLON	158	6.60	1,042.80
	XLON	80	6.60	528.00
	CHIX	44	6.58	289.52
	TRQX	43	6.58	282.94
	XLON	120	6.58	789.60
	CHIX	48	6.56	314.88
	TRQX	44	6.56	288.64
	XLON	482	6.56	3,161.92
	XLON	496	6.54	3,243.84
	CHIX	75	6.54	490.50
	XLON	59	6.52	384.68
	BATE	26	6.44	167.44
	Total	1,766	6.57	11,595.68
18/09/2018	XLON	500	6.70	3,350.00
	CHIX	75	6.66	499.50
	XLON	300	6.64	1,992.00
	XLON	72	6.64	478.08
	Total	947	6.67	6,319.58
19/09/2018	XLON	487	6.68	3,253.16
	TRQX	46	6.66	306.36

	TRQX	445	6.66	2,963.70
	TRQX	7	6.66	46.62
	TRQX	81	6.66	539.46
	TRQX	175	6.66	1,165.50
	TRQX	395	6.66	2,630.70
	TRQX	35	6.66	233.10
	BATE	128	6.64	849.92
	CHIX	75	6.62	496.50
	CHIX	15	6.62	99.30
	CHIX	77	6.62	509.74
	Total	1,966	6.66	13,094.06
20/09/2018	XLON	24	6.88	165.12
	XLON	119	6.88	818.72
	XLON	325	6.88	2,236.00
	XLON	263	6.88	1,809.44
	XLON	15	6.86	102.90
	XLON	155	6.86	1,063.30
	XLON	28	6.86	192.08
	XLON	466	6.86	3,196.76
	TRQX	260	6.86	1,783.60
	XLON	4	6.84	27.36
	XLON	451	6.84	3,084.84
	XLON	432	6.84	2,954.88
	XLON	14	6.84	95.76
	XLON	14	6.84	95.76
	XLON	25	6.82	170.50
	XLON	161	6.82	1,098.02
	XLON	13	6.72	87.36
	CHIX	272	6.72	1,827.84
	BATE	128	6.72	860.16
	XLON	23	6.70	154.10
	Total	3,192	6.84	21,824.50
21/09/2018	CHIX	42	6.84	287.28
	BATE	60	6.84	410.40
	BATE	66	6.84	451.44
	TRQX	40	6.84	273.60
	XLON	453	6.84	3,098.52
	XLON	324	6.84	2,216.16
	XLON	15	6.84	102.60
	XLON	206	6.84	1,409.04
	XLON	332	6.84	2,270.88
	XLON	288	6.84	1,969.92
	XLON	13	6.84	88.92
	XLON	13	6.84	88.92
	XLON	15	6.84	102.60
	XLON	13	6.84	88.92
	XLON	64	6.84	437.76
	XLON	72	6.84	492.48
	TRQX	65	6.82	443.30
	TRQX	1,100	6.82	7,502.00

	CHIX	160	6.82	1,091.20
	CHIX	66	6.82	450.12
	CHIX	12	6.82	81.84
	XLON	275	6.80	1,870.00
	XLON	409	6.80	2,781.20
	Total	4,103	6.83	28,009.10