



EUROCASTLE INVESTMENT LIMITED

FOR IMMEDIATE RELEASE

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Share Buyback Programme: Transactions in Week Nine

Guernsey, 8 October 2018 – Eurocastle Investment Limited (“Eurocastle” or the “Company”) today announces that between 1 October 2018 and 5 October 2018, as part of the previously announced buyback programme entered into with Liberum Capital Limited (acting as the Company’s broker), it bought back 11,438 of its ordinary shares at an average price of €6.66 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 (€)
01/10/2018	BATE	144	6.70	965
	XLON	1,432	6.64	9,502
	CHIX	320	6.70	2,144
	TRQX	423	6.70	2,834
	Total	2,319	6.66	15,445
02/10/2018	BATE	146	6.65	972
	XLON	3,035	6.64	20,157
	CHIX	323	6.64	2,145
	TRQX	415	6.66	2,764
	Total	3,919	6.64	26,038
03/10/2018	BATE	147	6.64	976
	XLON	150	6.64	996
	CHIX	45	6.64	299
	TRQX	426	6.64	2,829
	Total	768	6.64	5,100
04/10/2018	BATE	135	6.68	902
	XLON	3,138	6.67	20,928
	CHIX	326	6.68	2,178
	TRQX	409	6.68	2,732
	Total	4,008	6.67	26,740
05/10/2018	BATE	-	-	-

	XLON	-	-	-
	CHIX	244	6.62	1,615
	TRQX	180	6.62	1,192
		424	6.62	2,807

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 18,532,843 (equal to 28% of the Company's share capital)
- The total number of voting rights exercisable by holders of ordinary shares of the Company is 47,588,211, 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 1 October 2018 and 5 October 2018:

	Platform code	Volume	Price	Gross Value (€)
01/10/2018	BATE	144	6.70	964.80
	CHIX	286	6.70	1,916.20
	CHIX	34	6.70	227.80
	TRQX	423	6.70	2,834.10
	XLON	498	6.66	3,316.68
	XLON	115	6.64	763.60
	XLON	399	6.64	2,649.36
	XLON	420	6.60	2,772.00
	Total	2,319	6.66	15,444.54
02/10/2018	TRQX	100	6.66	666.00
	XLON	875	6.66	5,827.50
	TRQX	125	6.66	832.50
	TRQX	22	6.66	146.52
	TRQX	21	6.66	139.86
	TRQX	147	6.66	979.02
	CHIX	169	6.66	1,125.54
	BATE	127	6.66	845.82
	XLON	500	6.66	3,330.00
	XLON	30	6.64	199.20
	XLON	62	6.64	411.68
	BATE	19	6.62	125.78
	CHIX	154	6.62	1,019.48
	XLON	417	6.64	2,768.88
	XLON	9	6.64	59.76

	XLON	704	6.62	4,660.48
	XLON	438	6.62	2,899.56
	Total	3,919	6.64	26,037.58
03/10/2018	CHIX	4	6.64	26.56
	BATE	7	6.64	46.48
	CHIX	41	6.64	272.24
	BATE	140	6.64	929.60
	TRQX	304	6.64	2,018.56
	XLON	85	6.64	564.40
	TRQX	68	6.64	451.52
	TRQX	54	6.64	358.56
	XLON	65	6.64	431.60
	Total	768	6.64	5,099.52
04/10/2018	XLON	7	6.68	46.76
	XLON	757	6.68	5,056.76
	XLON	743	6.68	4,963.24
	BATE	2	6.68	13.36
	CHIX	326	6.68	2,177.68
	BATE	133	6.68	888.44
	TRQX	409	6.68	2,732.12
	XLON	48	6.68	320.64
	XLON	442	6.66	2,943.72
	XLON	66	6.66	439.56
	XLON	260	6.66	1,731.60
	XLON	340	6.66	2,264.40
	XLON	72	6.66	479.52
	XLON	67	6.66	446.22
	XLON	236	6.66	1,571.76
	XLON	100	6.64	664.00
	Total	4,008	6.67	26,739.78
05/10/2018	CHIX	150	6.62	993.00
	TRQX	180	6.62	1,191.60
	CHIX	94	6.62	622.28
	Total	424	6.62	2,806.88