



EUROCASTLE INVESTMENT LIMITED

FOR IMMEDIATE RELEASE

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Share Buyback Programme: Transactions in week ending 11 October 2019

Guernsey, 14 October 2019 – Eurocastle Investment Limited (“Eurocastle” or the “Company”) today announces that between 7 October 2019 and 11 October 2019, under its fifth non-discretionary share buyback programme with Liberum Capital Limited (acting as the Company's broker) announced on 9 August 2019 and commenced on 16 September 2019 (the “Fifth Buyback Programme”), it bought back 11,584 of its ordinary shares at an average price of €7.32 per ordinary share. 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 (€)
07/10/2019	BATE	279	7.30	2,037
	XLON	1,856	7.29	13,526
	CHIX	155	7.30	1,132
	TRQX	91	7.30	664
	Total	2,381	7.29	17,358
08/10/2019	BATE	283	7.30	2,066
	XLON	2,060	7.32	15,072
	CHIX	158	7.30	1,153
	TRQX	92	7.30	672
	Total	2,593	7.31	18,963
09/10/2019	BATE	283	7.34	2,077
	XLON	2,019	7.35	14,833
	CHIX	158	7.34	1,160
	TRQX	88	7.34	646
	Total	2,548	7.35	18,716
10/10/2019	BATE	278	7.32	2,035
	XLON	2,084	7.32	15,253
	CHIX	254	7.32	1,859
	TRQX	91	7.32	666
	Total	2,707	7.32	19,814
11/10/2019	BATE	236	7.34	1,732
	XLON	745	7.28	5,427
	CHIX	257	7.34	1,886
	TRQX	117	7.34	859
	Total	1,355	7.31	9,905

Following the above transactions:

- The total number of ordinary shares of the Company in issue is 55,379,438
- The total number of ordinary shares held by Eurocastle in treasury is 18,912,284 (equal to 34.2% of the Company's share capital)
- The total number of voting rights exercisable by holders of ordinary shares of the Company is 36,467,154 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 7 October 2019 and 11 October 2019:

	Platform code	Volume	Price	Gross Value (€)
07/10/2019	XLON	575	7.26	4,174.50
	XLON	3	7.30	21.90
	XLON	278	7.30	2,029.40
	BATE	279	7.30	2,036.70
	CHIX	155	7.30	1,131.50
	TRQX	91	7.30	664.30
	XLON	229	7.30	1,671.70
	XLON	771	7.30	5,628.30
		2,381	7.29	17,358.30
08/10/2019	XLON	100	7.30	730.00
	BATE	283	7.30	2,065.90
	CHIX	158	7.30	1,153.40
	TRQX	92	7.30	671.60
	XLON	250	7.30	1,825.00
	XLON	1,000	7.32	7,320.00
	XLON	570	7.32	4,172.40
	XLON	140	7.32	1,024.80
		2,593	7.31	18,963.10
09/10/2019	XLON	229	7.36	1,685.44
	XLON	226	7.36	1,663.36
	XLON	238	7.36	1,751.68
	BATE	123	7.34	902.82
	BATE	160	7.34	1,174.40
	CHIX	158	7.34	1,159.72
	TRQX	88	7.34	645.92
	XLON	519	7.34	3,809.46
	XLON	180	7.34	1,321.20
	XLON	320	7.34	2,348.80
	XLON	186	7.34	1,365.24
	XLON	121	7.34	888.14
		2,548	7.35	18,716.18

10/10/2019	XLON	594	7.32	4,348.08
	XLON	286	7.32	2,093.52
	XLON	285	7.30	2,080.50
	BATE	278	7.32	2,034.96
	CHIX	254	7.32	1,859.28
	XLON	234	7.34	1,717.56
	XLON	229	7.34	1,680.86
	XLON	204	7.32	1,493.28
	XLON	120	7.30	876.00
	TRQX	91	7.32	666.12
	XLON	85	7.30	620.50
	XLON	47	7.30	343.10
		2,707	7.32	19,813.76
11/10/2019	XLON	293	7.28	2,133.04
	XLON	271	7.28	1,972.88
	BATE	236	7.34	1,732.24
	XLON	161	7.30	1,175.30
	CHIX	141	7.34	1,034.94
	TRQX	117	7.34	858.78
	CHIX	116	7.34	851.44
	XLON	19	7.30	138.70
	XLON	1	7.30	7.30
		1,355	7.31	9,904.62