



Contact:

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Share Buyback Programme: Transactions in Week Eleven

Guernsey, 22 October 2018 – Eurocastle Investment Limited (“Eurocastle” or the “Company”) today announces that between 15 October 2018 and 19 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 15,440 of its ordinary shares at an average price of €6.26 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 (€)
15/10/2018	BATE	89	6.52	580
	XLON	2,509	6.46	16,201
	CHIX	239	6.52	1,558
	TRQX	146	6.52	952
	Total	2,983	6.47	19,292
16/10/2018	BATE	90	6.50	585
	XLON	2,475	6.45	15,970
	CHIX	226	6.48	1,464
	TRQX	142	6.50	923
	Total	2,933	6.46	18,942
17/10/2018	BATE	91	6.32	575
	XLON	2,585	6.31	16,310
	CHIX	233	6.32	1,473
	TRQX	150	6.48	972
	Total	3,059	6.32	19,329
18/10/2018	BATE	91	6.24	568
	XLON	2,734	6.21	16,972
	CHIX	240	6.15	1,475
	TRQX	136	6.12	832
	Total	3,201	6.20	19,847
19/10/2018	BATE	54	5.92	320
	XLON	2,829	5.88	16,648
	CHIX	239	5.93	1,418
	TRQX	142	5.92	841
	Total	3,264	5.89	19,226

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 18,565,986 (equal to 28.1% of the Company's share capital)
- The total number of voting rights exercisable by holders of ordinary shares of the Company is 47,555,068, 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 15 October 2018 and 19 October 2018:

	Platform code	Volume	Price	Gross Value (€)
15/10/2018	XLON	400	6.52	2,608.00
	TRQX	132	6.52	860.64
	TRQX	14	6.52	91.28
	CHIX	153	6.52	997.56
	CHIX	86	6.52	560.72
	BATE	89	6.52	580.28
	XLON	40	6.50	260.00
	XLON	221	6.48	1,432.08
	XLON	1,740	6.44	11,205.60
	XLON	108	6.44	695.52
	Total	2,983	6.47	19,291.68
16/10/2018	XLON	368	6.50	2,392.00
	BATE	90	6.50	585.00
	TRQX	132	6.50	858.00
	TRQX	10	6.50	65.00
	XLON	327	6.48	2,118.96
	CHIX	32	6.48	207.36
	CHIX	194	6.48	1,257.12
	XLON	65	6.48	421.20
	XLON	341	6.48	2,209.68
	XLON	175	6.46	1,130.50
	XLON	306	6.42	1,964.52
	XLON	263	6.42	1,688.46
	XLON	38	6.42	243.96
	XLON	23	6.42	147.66
	XLON	107	6.42	686.94
	XLON	1	6.42	6.42
	XLON	62	6.42	398.04
	XLON	399	6.42	2,561.58
	Total	2,933	6.46	18,942.40

17/10/2018	XLON	365	6.48	2,365.20
	TRQX	105	6.48	680.40
	TRQX	45	6.48	291.60
	XLON	706	6.34	4,476.04
	BATE	91	6.32	575.12
	CHIX	233	6.32	1,472.56
	XLON	68	6.26	425.68
	XLON	122	6.26	763.72
	XLON	274	6.26	1,715.24
	XLON	896	6.26	5,608.96
	XLON	154	6.20	954.80
	Total	3,059	6.32	19,329.32
18/10/2018	XLON	585	6.26	3,662.10
	BATE	91	6.24	567.84
	XLON	324	6.24	2,021.76
	XLON	789	6.22	4,907.58
	TRQX	21	6.22	130.62
	CHIX	51	6.22	317.22
	XLON	137	6.20	849.40
	XLON	8	6.20	49.60
	XLON	364	6.20	2,256.80
	CHIX	24	6.20	148.80
	CHIX	24	6.20	148.80
	XLON	382	6.12	2,337.84
	XLON	145	6.12	887.40
	TRQX	115	6.10	701.50
	CHIX	139	6.10	847.90
	CHIX	2	6.10	12.20
	Total	3,201	6.20	19,847.36
19/10/2018	XLON	347	6.12	2,123.64
	XLON	18	6.12	110.16
	XLON	18	6.06	109.08
	CHIX	20	6.06	121.20
	TRQX	23	6.02	138.46
	BATE	54	5.92	319.68
	CHIX	219	5.92	1,296.48
	TRQX	119	5.90	702.10
	XLON	530	5.88	3,116.40
	XLON	270	5.88	1,587.60
	XLON	331	5.84	1,933.04
	XLON	537	5.84	3,136.08
	XLON	182	5.84	1,062.88
	XLON	200	5.82	1,164.00
	XLON	396	5.82	2,304.72
	Total	3,264	5.89	19,225.52