



Contact:

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Share Buyback Programme: Transactions in week ending 18 October 2019

Guernsey, 21 October 2019 – Eurocastle Investment Limited (“Eurocastle” or the “Company”) today announces that between 14 October 2019 and 18 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 11,756 of its ordinary shares at an average price of €7.22 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 (€)
14/10/2019	BATE	247	7.28	1,798
	XLON	371	7.28	2,701
	CHIX	240	7.28	1,747
	TRQX	118	7.28	859
	Total	976	7.28	7,105
15/10/2019	BATE	243	7.26	1,764
	XLON	2,043	7.27	14,852
	CHIX	259	7.26	1,880
	TRQX	101	7.26	733
	Total	2,646	7.27	19,230
16/10/2019	BATE	195	7.20	1,404
	XLON	2,127	7.25	15,420
	CHIX	242	7.26	1,757
	TRQX	97	7.18	696
	Total	2,661	7.24	19,278
17/10/2019	BATE	193	7.18	1,386
	XLON	2,142	7.22	15,465
	CHIX	252	7.20	1,814
	TRQX	142	7.22	1,025
	Total	2,729	7.22	19,691
18/10/2019	BATE	187	7.12	1,331
	XLON	2,157	7.13	15,383
	CHIX	253	7.12	1,801
	TRQX	147	7.14	1,050
	Total	2,744	7.13	19,565

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 18,924,040 (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 36,455,398 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 14 October 2019 and 18 October 2019:

	Platform code	Volume	Price	Gross Value (€)
14/10/2019	CHIX	80	7.28	582.40
	CHIX	80	7.28	582.40
	CHIX	80	7.28	582.40
	XLON	108	7.28	786.24
	TRQX	118	7.28	859.04
	BATE	247	7.28	1,798.16
	XLON	263	7.28	1,914.64
		976	7.28	7,105.28
15/10/2019	XLON	1,043	7.26	7,572.18
	XLON	242	7.30	1,766.60
	XLON	242	7.30	1,766.60
	BATE	204	7.26	1,481.04
	XLON	146	7.30	1,065.80
	XLON	144	7.18	1,033.92
	XLON	143	7.28	1,041.04
	CHIX	140	7.26	1,016.40
	CHIX	119	7.26	863.94
	TRQX	101	7.26	733.26
	XLON	83	7.30	605.90
	BATE	39	7.26	283.14
		2,646	7.27	19,229.82
16/10/2019	CHIX	242	7.26	1,756.92
	XLON	354	7.26	2,570.04
	XLON	334	7.26	2,424.84
	XLON	359	7.26	2,606.34
	XLON	627	7.26	4,552.02
	XLON	270	7.22	1,949.40
	BATE	195	7.20	1,404.00
	XLON	105	7.20	756.00
	XLON	78	7.20	561.60
	TRQX	97	7.18	696.46
		2,661	7.24	19,277.62
17/10/2019	XLON	1,337	7.22	9,653.14
	XLON	805	7.22	5,812.10

	CHIX	169	7.22	1,220.18
	BATE	159	7.18	1,141.62
	TRQX	142	7.22	1,025.24
	CHIX	83	7.16	594.28
	BATE	34	7.18	244.12
		2,729	7.22	19,690.68
18/10/2019	XLON	504	7.14	3,598.56
	XLON	500	7.12	3,560.00
	CHIX	253	7.12	1,801.36
	XLON	250	7.12	1,780.00
	XLON	227	7.14	1,620.78
	XLON	202	7.14	1,442.28
	BATE	187	7.12	1,331.44
	XLON	157	7.12	1,117.84
	XLON	148	7.14	1,056.72
	TRQX	147	7.14	1,049.58
	XLON	101	7.14	721.14
	XLON	68	7.14	485.52
		2,744	7.13	19,565.22