



EUROCASTLE INVESTMENT LIMITED

FOR IMMEDIATE RELEASE

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Share Buyback Programme: Transactions in Week Fifteen

Guernsey, 19 November 2018 – Eurocastle Investment Limited (“Eurocastle” or the “Company”) today announces that between 12 November 2018 and 15 November 2018, as part of the previously announced buyback programme entered into with Liberum Capital Limited (acting as the Company’s broker), it bought back 20,342 of its ordinary shares at an average price of €5.99 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.

These purchases are the last purchases to be made under the non-discretionary programme between the Company, on the one hand, and Liberum, on the other hand, announced on 2 July 2018, as that non-discretionary programme has been completed in accordance with its terms.

As announced on 15 November 2018, a new programme will commence on 20 December 2018. Please refer to the Company’s website under the investor relations section for further details.

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 (€)
12/11/2018	BATE	104	6.00	624
	XLON	655	6.00	3,927
	CHIX	493	5.96	2,938
	TRQX	314	6.00	1,884
	Total	1,566	5.99	9,373
13/11/2018	BATE	104	5.94	618
	XLON	5,179	5.99	31,014
	CHIX	642	5.98	3,838
	TRQX	316	5.98	1,890
	Total	6,241	5.99	37,359
14/11/2018	BATE	110	5.94	653
	XLON	5,192	5.98	31,034
	CHIX	645	5.94	3,831
	TRQX	315	5.94	1,871
	Total	6,262	5.97	37,390
15/11/2018	BATE	137	5.98	819

	XLON	5,210	6.02	31,383
	CHIX	642	5.98	3,839
	TRQX	284	5.98	1,698
	Total	6,273	6.02	37,740

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 18,649,021 (equal to 28.2% of the Company's share capital)
- The total number of voting rights exercisable by holders of ordinary shares of the Company is 47,472,033, 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 12 November 2018 and 15 November 2018:

	Platform code	Volume	Price	Gross Value (€)
12/11/2018	XLON	460	6.00	2,760.00
	XLON	118	6.00	708.00
	TRQX	314	6.00	1,884.00
	BATE	104	6.00	624.00
	CHIX	493	5.96	2,938.28
	XLON	77	5.96	458.92
	Total	1,566	5.99	9,373.20
13/11/2018	XLON	615	6.00	3,690.00
	XLON	455	6.00	2,730.00
	XLON	767	6.00	4,602.00
	XLON	362	6.00	2,172.00
	TRQX	316	5.98	1,889.68
	XLON	480	5.98	2,870.40
	XLON	2,500	5.98	14,950.00
	CHIX	578	5.98	3,456.44
	CHIX	20	5.98	119.60
	CHIX	4	5.98	23.92
	CHIX	2	5.98	11.96
	BATE	104	5.94	617.76
	CHIX	38	5.94	225.72
	Total	6,241	5.99	37,359.48
14/11/2018	XLON	130	6.00	780.00

	XLON	480	6.00	2,880.00
	XLON	497	6.00	2,982.00
	XLON	123	6.00	738.00
	XLON	633	6.00	3,798.00
	XLON	97	6.00	582.00
	XLON	9	5.98	53.82
	XLON	8	5.98	47.84
	XLON	552	5.98	3,300.96
	XLON	497	5.96	2,962.12
	XLON	9	5.96	53.64
	XLON	397	5.96	2,366.12
	XLON	1,749	5.96	10,424.04
	CHIX	231	5.94	1,372.14
	CHIX	414	5.94	2,459.16
	TRQX	16	5.94	95.04
	BATE	110	5.94	653.40
	TRQX	299	5.94	1,776.06
	XLON	11	5.94	65.34
	Total	6,262	5.97	37,389.68
15/11/2018	XLON	640	6.04	3,865.60
	XLON	536	6.04	3,237.44
	XLON	587	6.04	3,545.48
	XLON	247	6.02	1,486.94
	XLON	234	6.02	1,408.68
	XLON	101	6.02	608.02
	XLON	417	6.02	2,510.34
	XLON	545	6.02	3,280.90
	XLON	526	6.02	3,166.52
	XLON	566	6.02	3,407.32
	XLON	566	6.00	3,396.00
	XLON	245	6.00	1,470.00
	CHIX	11	5.98	65.78
	CHIX	12	5.98	71.76
	TRQX	66	5.98	394.68
	CHIX	619	5.98	3,701.62
	BATE	137	5.98	819.26
	TRQX	111	5.98	663.78
	TRQX	12	5.98	71.76
	TRQX	95	5.98	568.10
	Total	6,273	6.02	37,739.98