



EUROCASTLE INVESTMENT LIMITED

FOR IMMEDIATE RELEASE

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Share Buyback Programme: Transactions in week ending 25 October 2019

Guernsey, 28 October 2019 – Eurocastle Investment Limited (“Eurocastle” or the “Company”) today announces that between 21 October 2019 and 25 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 13,154 of its ordinary shares at an average price of €7.17 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 (€)
21/10/2019	BATE	160	7.12	1,139
	XLON	2,294	7.11	16,306
	CHIX	254	7.12	1,808
	TRQX	146	7.12	1,040
	Total	2,854	7.11	20,293
22/10/2019	BATE	150	7.18	1,077
	XLON	2,298	7.17	16,472
	CHIX	258	7.18	1,852
	TRQX	151	7.14	1,078
	Total	2,857	7.17	20,479
23/10/2019	BATE	0	-	-
	XLON	2,452	7.22	17,692
	CHIX	258	7.26	1,873
	TRQX	152	7.26	1,104
	Total	2,862	7.22	20,668
24/10/2019	BATE	0	-	-
	XLON	1,427	7.13	10,173
	CHIX	364	7.12	2,592
	TRQX	12	7.14	86
	Total	1,803	7.13	12,850
25/10/2019	BATE	0	-	-
	XLON	2,216	7.19	15,939
	CHIX	470	7.20	3,384
	TRQX	92	7.22	664
	Total	2,778	7.19	19,988

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 18,937,194 (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 36,442,244 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 21 October 2019 and 25 October 2019:

	Platform code	Volume	Price	Gross Value (€)
21/10/2019	XLON	893	7.10	6,340.30
	XLON	488	7.10	3,464.80
	XLON	491	7.12	3,495.92
	XLON	422	7.12	3,004.64
	TRQX	118	7.12	840.16
	TRQX	28	7.12	199.36
	CHIX	234	7.12	1,666.08
	CHIX	20	7.12	142.40
	BATE	160	7.12	1,139.20
		2,854	7.11	20,292.86
22/10/2019	XLON	789	7.16	5,649.24
	XLON	500	7.16	3,580.00
	XLON	339	7.18	2,434.02
	XLON	267	7.18	1,917.06
	CHIX	258	7.18	1,852.44
	XLON	188	7.18	1,349.84
	XLON	164	7.18	1,177.52
	TRQX	151	7.14	1,078.14
	BATE	110	7.18	789.80
	XLON	51	7.14	364.14
	BATE	40	7.18	287.20
		2,857	7.17	20,479.40
23/10/2019	XLON	502	7.22	3,624.44
	CHIX	258	7.26	1,873.08
	XLON	251	7.16	1,797.16
	XLON	234	7.26	1,698.84
	XLON	219	7.26	1,589.94
	XLON	202	7.12	1,438.24
	XLON	197	7.22	1,422.34
	XLON	187	7.26	1,357.62
	XLON	179	7.16	1,281.64

	TRQX	152	7.26	1,103.52
	XLON	144	7.22	1,039.68
	XLON	97	7.26	704.22
	XLON	78	7.26	566.28
	XLON	42	7.26	304.92
	XLON	27	7.26	196.02
	XLON	15	7.20	108.00
	XLON	15	7.20	108.00
	XLON	14	7.20	100.80
	XLON	13	7.20	93.60
	XLON	11	7.26	79.86
	XLON	5	7.22	36.10
	XLON	5	7.22	36.10
	XLON	5	7.22	36.10
	XLON	5	7.16	35.80
	XLON	5	7.16	35.80
		2,862	7.22	20,668.10
24/10/2019	XLON	432	7.12	3,075.84
	CHIX	364	7.12	2,591.68
	XLON	240	7.10	1,704.00
	XLON	231	7.16	1,653.96
	XLON	154	7.10	1,093.40
	XLON	149	7.16	1,066.84
	XLON	124	7.16	887.84
	XLON	66	7.12	469.92
	XLON	12	7.14	85.68
	TRQX	12	7.14	85.68
	XLON	8	7.12	56.96
	XLON	7	7.12	49.84
	XLON	4	7.14	28.56
		1,803	7.13	12,850.20
25/10/2019	XLON	478	7.22	3,451.16
	CHIX	470	7.20	3,384.00
	XLON	436	7.18	3,130.48
	XLON	223	7.22	1,610.06
	XLON	200	7.20	1,440.00
	XLON	124	7.10	880.40
	XLON	115	7.20	828.00
	XLON	101	7.18	725.18
	XLON	94	7.20	676.80
	TRQX	92	7.22	664.24
	XLON	92	7.16	658.72
	XLON	90	7.18	646.20
	XLON	63	7.16	451.08
	XLON	52	7.22	375.44
	XLON	42	7.20	302.40
	XLON	42	7.20	302.40
	XLON	37	7.22	267.14
	XLON	25	7.18	179.50
	XLON	2	7.20	14.40
		2,778	7.19	19,987.60