



EUROCASTLE INVESTMENT LIMITED

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Eurocastle Announces Results of Tender Offer Company Repurchases 8.4 million Shares at €10.00 Per Share

Guernsey. 17 November 2017 – Eurocastle Investment Limited (Euronext Amsterdam: ECT) (“**Eurocastle**” or the “**Company**”) today announces the final results of its tender offer. On 19 October 2017, Eurocastle sent a circular (the “**Circular**”) to shareholders in relation to a proposed tender offer for the repurchase of ordinary shares in the Company (“**Ordinary Shares**”) for a fixed price of €10.00 per Ordinary Share in order to return a maximum of €84 million in cash to shareholders (the “**Tender Offer**”).

The Tender Offer closed at 11.59pm (US Eastern Time) on 16 November 2017. In accordance with the terms and conditions set out in the Circular and based on the final count by the Company’s agent, ABN AMRO Bank N.V., Eurocastle accepted tenders of 8.4 million Ordinary Shares at a fixed price of €10.00 per Ordinary Share for a total tender amount of approximately €84 million, excluding fees and expenses relating to the Tender Offer. The Company has scaled back tenders of Ordinary Shares in excess of Basic Entitlements (as defined in the Circular) pro rata in accordance with the terms and conditions set out in the Circular. The Ordinary Shares accepted for repurchase represent approximately 13.75% of the Ordinary Shares in issue as of 16 November 2017.

The record date for the tendered Ordinary Shares repurchased was 16 November 2017 with settlement expected to occur on 22 November 2017. Where an accepted tender relates to Ordinary Shares held by shareholders in CREST and in certificated form, cheques or bank transfers for the consideration will be despatched on or around 22 November 2017 by Anson Registrars Limited.

Any terms not defined in this announcement shall have the same meaning as in the Circular.

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.