

FOR IMMEDIATE RELEASE

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Share Buyback Programme: Transactions in week ending 19 April 2019

Guernsey, 23 April 2019 – Eurocastle Investment Limited ("Eurocastle" or the "Company") today announces that between 15 April 2019 and 19 April 2019, under its non-discretionary share buyback programme with Liberum Capital Limited (acting as the Company's broker) announced on 7 March 2019 (the "Third Buyback Programme"), it bought back 8,471 of its ordinary shares at an average price of ϵ 7.08 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 (€)
15/04/2019	BATE	19	7.06	134
	XLON	2,065	7.06	14,572
	CHIX	33	7.06	233
	TRQX	81	7.06	572
	Total	2,198	7.06	15,511
16/04/2019	BATE	17	7.06	120
	XLON	1,858	7.07	13,127
	CHIX	151	7.06	1,066
	TRQX	79	7.06	558
	Total	2,105	7.06	14,871
17/04/2019	BATE	15	7.10	107
	XLON	1,842	7.10	13,078
	CHIX	152	7.10	1,079
	TRQX	79	7.10	561
	Total	2,088	7.10	14,825
18/04/2019	BATE	13	7.10	92
	XLON	1,851	7.11	13,169
	CHIX	142	7.10	1,008
	TRQX	74	7.10	525
	Total	2,080	7.11	14,795

Following the above transactions:

- The total number of ordinary shares of the Company in issue is 63,813,362
- The total number of ordinary shares held by Eurocastle in treasury is 18,785,119 (equal to 29.4% of the Company's share capital)
- The total number of voting rights exercisable by holders of ordinary shares of the Company is 45,028,243, 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 April 2019 and 19 April 2019:

	Platform code	Volume	Price	Gross Value (€)
15/04/2019	XLON	454	7.04	3,196.16
	XLON	453	7.04	3,189.12
	XLON	286	7.06	2,019.16
	XLON	111	7.06	783.66
	TRQX	65	7.06	458.90
	BATE	19	7.06	134.14
	CHIX	33	7.06	232.98
	XLON	111	7.04	781.44
	TRQX	16	7.08	113.28
	XLON	325	7.08	2,301.00
	XLON	325	7.08	2,301.00
	Total	2,198	7.06	15,510.84
16/04/2019	XLON	40	7.04	281.60
	XLON	15	7.04	105.60
	XLON	20	7.04	140.80
	XLON	68	7.04	478.72
	XLON	34	7.06	240.04
	XLON	1	7.06	7.06
	XLON	1	7.06	7.06
	XLON	1	7.06	7.06
	XLON	1	7.06	7.06
	XLON	3	7.06	21.18
	XLON	16	7.06	112.96
	XLON	190	7.06	1,341.40
	XLON	1	7.06	7.06
	XLON	1	7.06	7.06
	XLON	1	7.06	7.06
	XLON	1	7.06	7.06
	XLON	1	7.06	7.06
	XLON	1	7.06	7.06
	XLON	1	7.06	7.06

	XLON	1	7.06	7.06
	XLON	16	7.06	112.96
	XLON		7.06	7.06
	XLON	1	7.06	28.24
		5	7.06	35.30
	XLON			
	XLON	13	7.06	91.78
	XLON	4	7.06	28.24
	XLON	1	7.06	7.06
	BATE	9	7.06	63.54
	BATE	8	7.06	56.48
	XLON	239	7.08	1,692.12
	XLON	17	7.06	120.02
	XLON	19	7.06	134.14
	XLON	30	7.06	211.80
	XLON	42	7.06	296.52
	XLON	88	7.08	623.04
	XLON	282	7.08	1,996.56
	XLON	699	7.06	4,934.94
	CHIX	118	7.06	833.08
	TRQX	57	7.06	402.42
	TRQX	22	7.06	155.32
	CHIX	29	7.06	204.74
	CHIX	4	7.06	28.24
	Total	2,105	7.06	14,870.62
15/04/2010				
17/04/2019	CHIX	1	7.10	7.10
	CHIX	33	7.10	234.30
	TRQX	1	7.10	7.10
	TRQX	78	7.10	553.80
	BATE	3	7.10	21.30
	BATE	12	7.10	85.20
	XLON	200	7.10	1,420.00
	XLON	642	7.10	4,558.20
	CHIX	118	7.10	837.80
	XLON	1,000	7.10	7,100.00
	Total	2,088	7.10	14,824.80
10/04/2010				
18/04/2019	XLON	937	7.12	6,671.44
	XLON	5	7.12	35.60
	XLON	170	7.12	1,210.40
	XLON	237	7.12	1,687.44
	XLON	203	7.10	1,441.30
	XLON	299	7.10	2,122.90
	CHIX	102	7.10	724.20
	BATE	13	7.10	92.30
	CHIX	40	7.10	284.00
	TRQX	74	7.10	525.40
	Total	2,080	7.11	14,794.98