



EUROCASTLE INVESTMENT LIMITED

FOR IMMEDIATE RELEASE

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Eurocastle Announces Sale of Remaining Real Estate Fund Investment IV Assets

Guernsey, 2 November 2017 – Eurocastle Investment Limited (Euronext Amsterdam: ECT) today announces the sale of the remaining properties within its Real Estate Fund IV investment. The transaction closed on October 31 and is expected to result in estimated net proceeds to Eurocastle of approximately €32 million, compared to the Company's most recently reported Adjusted NAV of €27.7 million, or €0.46 per share as at 30 June 2017.

When received, approximately €10 million of the proceeds will comprise undistributed NFFO realised in cash. Eurocastle anticipates receiving these proceeds before year end subject to final agreement with the underlying fund on distribution timing.

Eurocastle originally acquired its interest in the fund for €13.3 million. Taking into account prior distributions from the investment, the estimated proceeds from this transaction will represent an anticipated total profit of approximately €20 million and an estimated IRR of approximately 85%.

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.