



EUROCASTLE INVESTMENT LIMITED

FOR IMMEDIATE RELEASE

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Share Buyback Programme: Transactions in Week Six

Guernsey, 17 September 2018 – Eurocastle Investment Limited (“Eurocastle” or the “Company”) today announces that between 10 September 2018 and 14 September 2018, as part of the previously announced buyback programme entered into with Liberum Capital Limited (acting as the Company's broker), it bought back 16,611 of its ordinary shares at an average price of €6.79 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 (€)
10/09/2018	BATE	438	6.80	2,978
	XLON	1,959	6.80	13,321
	CHIX	169	6.81	1,151
	TRQX	907	6.80	6,168
	Total	3,473	6.80	23,618
11/09/2018	BATE	443	6.86	3,039
	XLON	1,895	6.83	12,947
	CHIX	142	6.86	974
	TRQX	972	6.85	6,660
	Total	3,452	6.84	23,620
12/09/2018	BATE	454	6.82	3,096
	XLON	863	6.87	5,929
	CHIX	228	6.80	1,550
	TRQX	1,104	6.88	7,590
	Total	2,649	6.86	18,166
13/09/2018	BATE	151	6.76	1,021
	XLON	1,997	6.79	13,550
	CHIX	236	6.77	1,597
	TRQX	1,118	6.76	7,558
	Total	3,502	6.78	23,727
14/09/2018	BATE	153	6.66	1,019

	XLON	1,992	6.69	13,333
	CHIX	253	6.65	1,683
	TRQX	1,137	6.70	7,618
	Total	3,535	6.69	23,653

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 18,490,062 (equal to 28.0% of the Company's share capital)
- The total number of voting rights exercisable by holders of ordinary shares of the Company is 47,630,992, 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 10 September 2018 and 14 September 2018:

	Platform code	Volume	Price	Gross Value (€)
10/09/2018	CHIX	57	6.80	387.60
	BATE	57	6.80	387.60
	TRQX	416	6.80	2,828.80
	TRQX	423	6.80	2,876.40
	TRQX	68	6.80	462.40
	BATE	130	6.80	884.00
	CHIX	34	6.80	231.20
	BATE	216	6.80	1,468.80
	BATE	35	6.80	238.00
	CHIX	77	6.82	525.14
	XLON	1,738	6.80	11,818.40
	XLON	221	6.80	1,502.80
	CHIX	1	6.80	6.80
	Total	3,473	6.80	23,617.94
11/09/2018	TRQX	168	6.86	1,152.48
	TRQX	343	6.86	2,352.98
	TRQX	47	6.86	322.42
	TRQX	201	6.86	1,378.86
	TRQX	47	6.86	322.42
	CHIX	142	6.86	974.12
	BATE	12	6.86	82.32
	BATE	221	6.86	1,516.06
	BATE	210	6.86	1,440.60
	XLON	133	6.86	912.38

	TRQX	54	6.84	369.36
	XLON	74	6.84	506.16
	XLON	209	6.84	1,429.56
	TRQX	112	6.80	761.60
	XLON	418	6.82	2,850.76
	XLON	383	6.84	2,619.72
	XLON	298	6.86	2,044.28
	XLON	380	6.80	2,584.00
	Total	3,452	6.84	23,620.08
12/09/2018	BATE	454	6.82	3,096.28
	CHIX	6	6.80	40.80
	CHIX	131	6.80	890.80
	CHIX	91	6.80	618.80
	XLON	408	6.86	2,798.88
	TRQX	922	6.88	6,343.36
	TRQX	136	6.88	935.68
	XLON	455	6.88	3,130.40
	TRQX	46	6.76	310.96
	Total	2,649	6.86	18,165.96
13/09/2018	XLON	33	6.76	223.08
	XLON	149	6.76	1,007.24
	XLON	83	6.76	561.08
	CHIX	32	6.76	216.32
	CHIX	41	6.76	277.16
	CHIX	63	6.76	425.88
	XLON	246	6.78	1,667.88
	XLON	200	6.78	1,356.00
	XLON	202	6.76	1,365.52
	BATE	151	6.76	1,020.76
	XLON	51	6.76	344.76
	TRQX	1,081	6.76	7,307.56
	TRQX	37	6.78	250.86
	CHIX	100	6.78	678.00
	XLON	49	6.80	333.20
	XLON	500	6.80	3,400.00
	XLON	484	6.80	3,291.20
	Total	3,502	6.78	23,726.50
14/09/2018	CHIX	43	6.60	283.80
	CHIX	40	6.62	264.80
	CHIX	42	6.64	278.88
	CHIX	41	6.68	273.88
	XLON	420	6.64	2,788.80
	BATE	78	6.66	519.48
	BATE	75	6.66	499.50
	CHIX	40	6.68	267.20
	XLON	409	6.68	2,732.12
	TRQX	72	6.70	482.40
	TRQX	284	6.70	1,902.80
	TRQX	284	6.70	1,902.80

	TRQX	284	6.70	1,902.80
	TRQX	213	6.70	1,427.10
	XLON	310	6.72	2,083.20
	XLON	310	6.72	2,083.20
	XLON	83	6.68	554.44
	XLON	460	6.72	3,091.20
	CHIX	47	6.70	314.90
	Total	3,535	6.69	23,653.30