



EUROCASTLE INVESTMENT LIMITED

FOR IMMEDIATE RELEASE

Contact:

International Administration Group (Guernsey) Limited
Company Administrator
Attn: Mark Woodall
Tel: +44 1481 723450

Share Buyback Programme: Transactions in Week Three

Guernsey, 27 August 2018 – Eurocastle Investment Limited (“Eurocastle” or the “Company”) today announces that between 20 August 2018 and 24 August 2018, as part of the previously announced buyback programme entered into with Liberum Capital Limited (acting as the Company’s broker), it bought back 10,322 of its ordinary shares at an average price of €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 (€)
20/08/2018	BATE	326	7.18	2,341
	XLON	0	-	-
	CHIX	120	7.18	861
	TRQX	0	-	-
	Total	446	7.18	3,202
21/08/2018	BATE	0	-	-
	XLON	3,082	7.16	22,067
	CHIX	205	7.17	1,471
	TRQX	7	7.18	50
	Total	3,294	7.16	23,588
22/08/2018	BATE	132	7.12	940
	XLON	2,369	7.10	16,814
	CHIX	140	7.09	993
	TRQX	0	-	-
	Total	2,641	7.10	18,746
23/08/2018	BATE	0	-	-
	XLON	1,601	7.02	11,237
	CHIX	55	7.01	386
	TRQX	0	-	-
	Total	1,656	7.02	11,622
24/08/2018	BATE	24	6.92	166

	XLON	2,215	6.98	15,451
	CHIX	46	6.95	320
	TRQX	0	-	-
	Total	2,285	6.97	15,937

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 18,455,186 (equal to 27.9% of the Company's share capital)
- The total number of voting rights exercisable by holders of ordinary shares of the Company is 47,665,868, 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 20 August 2018 and 24 August 2018:

	Platform code	Volume	Price	Gross Value (€)
20/08/2018	BATE	182	7.18	1,306.76
	CHIX	71	7.20	511.20
	BATE	144	7.18	1,033.92
	CHIX	49	7.14	349.86
	Total	446	7.18	3,201.74
21/08/2018	CHIX	72	7.20	518.40
	XLON	112	7.16	801.92
	XLON	83	7.16	594.28
	XLON	131	7.16	937.96
	XLON	124	7.16	887.84
	XLON	86	7.16	615.76
	XLON	660	7.16	4,725.60
	XLON	140	7.16	1,002.40
	XLON	65	7.16	465.40
	XLON	318	7.16	2,276.88
	XLON	205	7.16	1,467.80
	XLON	142	7.16	1,016.72
	CHIX	70	7.16	501.20
	TRQX	7	7.18	50.26
	XLON	77	7.16	551.32
	XLON	205	7.16	1,467.80
	XLON	205	7.16	1,467.80
	XLON	41	7.16	293.56
	CHIX	63	7.16	451.08

	XLON	488	7.16	3,494.08
	Total	3,294	7.16	23,588.06
22/08/2018	BATE	117	7.12	833.04
	BATE	15	7.10	106.50
	XLON	340	7.08	2,407.20
	CHIX	68	7.10	482.80
	CHIX	72	7.08	509.76
	XLON	67	7.08	474.36
	XLON	237	7.08	1,677.96
	XLON	64	7.08	453.12
	XLON	290	7.08	2,053.20
	XLON	341	7.08	2,414.28
	XLON	513	7.12	3,652.56
	XLON	17	7.12	121.04
	XLON	500	7.12	3,560.00
	Total	2,641	7.10	18,745.82
23/08/2018	CHIX	26	7.00	182.00
	CHIX	29	7.02	203.58
	XLON	498	7.00	3,486.00
	XLON	12	7.00	84.00
	XLON	596	7.00	4,172.00
	XLON	95	7.06	670.70
	XLON	400	7.06	2,824.00
	Total	1,656	7.02	11,622.28
24/08/2018	XLON	185	6.98	1,291.30
	XLON	12	6.98	83.76
	XLON	236	6.98	1,647.28
	XLON	72	6.98	502.56
	XLON	195	6.98	1,361.10
	XLON	390	6.98	2,722.20
	XLON	92	6.98	642.16
	XLON	23	6.98	160.54
	XLON	505	6.98	3,524.90
	XLON	40	6.98	279.20
	XLON	465	6.96	3,236.40
	BATE	8	6.90	55.20
	BATE	8	6.92	55.36
	BATE	8	6.94	55.52
	CHIX	21	6.94	145.74
	CHIX	23	6.96	160.08
	CHIX	2	7.00	14.00
	Total	2,285	6.97	15,937.30