



EUROCASTLE INVESTMENT LIMITED

FOR IMMEDIATE RELEASE

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Share Buyback Programme: Transactions in Week Two

Guernsey, 20 August 2018 – Eurocastle Investment Limited (“Eurocastle” or the “Company”) today announces that between 13 August 2018 and 17 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 20,789 of its ordinary shares at an average price of €7.26 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 (€)
13/08/2018	BATE	0	-	-
	XLON	1,073	7.34	7,873
	CHIX	0	-	-
	TRQX	0	-	-
	Total	1,073	7.34	7,873
14/08/2018	BATE	407	7.36	2,996
	XLON	3,264	7.35	24,004
	CHIX	276	7.38	2,036
	TRQX	0	-	-
	Total	3,947	7.36	29,036
15/08/2018	BATE	0	-	-
	XLON	4,370	7.34	32,076
	CHIX	0	-	-
	TRQX	0	-	-
	Total	4,370	7.34	32,076
16/08/2018	BATE	0	-	-
	XLON	4,377	7.18	31,425
	CHIX	283	7.20	2,038
	TRQX	19	7.22	137
	Total	4,679	7.18	33,600
17/08/2018	BATE	2,212	7.18	15,822

	XLON	4,352	7.22	31,421
	CHIX	123	7.17	882
	TRQX	33	7.17	237
	Total	6,720	7.21	48,422

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 18,444,864 (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 47,676,190, 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 13 August 2018 and 17 August 2018:

	Platform code	Volume	Price	Gross Value (€)
13/08/2018	XLON	236	7.34	1,732.24
	XLON	348	7.36	2,561.28
	XLON	122	7.32	893.04
	XLON	367	7.32	2,686.44
	Total	1,073	7.34	7,873.00
14/08/2018	XLON	1,109	7.34	8,140.06
	XLON	210	7.34	1,541.40
	XLON	394	7.36	2,899.84
	XLON	638	7.36	4,695.68
	XLON	131	7.36	964.16
	XLON	400	7.36	2,944.00
	XLON	382	7.38	2,819.16
	BATE	407	7.36	2,995.52
	CHIX	58	7.38	428.04
	CHIX	60	7.36	441.60
	CHIX	111	7.38	819.18
	CHIX	47	7.38	346.86
	Total	3,947	7.36	29,035.50
15/08/2018	XLON	117	7.34	858.78
	XLON	1,990	7.34	14,606.60
	XLON	63	7.34	462.42
	XLON	2,200	7.34	16,148.00
	Total	4,370	7.34	32,075.80

16/08/2018	CHIX	98	7.22	707.56
	CHIX	56	7.22	404.32
	XLON	212	7.20	1,526.40
	XLON	189	7.20	1,360.80
	XLON	216	7.20	1,555.20
	TRQX	19	7.22	137.18
	XLON	6	7.20	43.20
	XLON	447	7.20	3,218.40
	XLON	1,000	7.20	7,200.00
	XLON	500	7.20	3,600.00
	XLON	333	7.20	2,397.60
	CHIX	67	7.18	481.06
	XLON	203	7.16	1,453.48
	CHIX	62	7.18	445.16
	XLON	465	7.12	3,310.80
	XLON	289	7.14	2,063.46
	XLON	420	7.14	2,998.80
	XLON	97	7.18	696.46
	Total	4,679	7.18	33,599.88
17/08/2018	TRQX	17	7.16	121.72
	BATE	1,106	7.18	7,941.08
	BATE	1,106	7.18	7,941.08
	CHIX	64	7.16	458.24
	CHIX	59	7.18	423.62
	TRQX	16	7.18	114.88
	XLON	45	7.22	324.90
	XLON	500	7.22	3,610.00
	XLON	434	7.22	3,133.48
	XLON	500	7.22	3,610.00
	XLON	87	7.22	628.14
	XLON	434	7.22	3,133.48
	XLON	9	7.22	64.98
	XLON	500	7.22	3,610.00
	XLON	236	7.22	1,703.92
	XLON	500	7.22	3,610.00
	XLON	297	7.22	2,144.34
	XLON	657	7.22	4,743.54
	XLON	153	7.22	1,104.66
	Total	6,720	7.21	48,422.06