



EUROCASTLE

Notice of Results

October 18, 2004

Eurocastle Investment Limited
18 October 2004

EUROCASTLE INVESTMENT LIMITED

Eurocastle to Announce Third Quarter Earnings on 19 October 2004

London. 18 October 2004 - Eurocastle Investment Limited (LSE: ECT) today announced that it will release third quarter financial results for the period ended 30 September 2004 on 19 October 2004. In addition, management will host an earnings conference call on Wednesday, 20 October 2004 at 3:00 P.M. London time (10:00 A.M. New York time). All interested parties are welcome to participate on the live call. You can access the conference call by dialing US (800) 762-6067 or International (480) 629-9567 ten minutes prior to the scheduled start of the call; please reference 'Eurocastle Third Quarter 2004 Earnings Call.'

For those who are not available to listen to the live call, a replay will be available until 11:59 P.M. New York time on 29 October 2004 by dialing US (800) 475-6701 or International (320) 365-3844; please reference access code '751228.'

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Eurocastle Investment Limited is an investment company that invests in and manages a diverse portfolio consisting primarily of European real estate related asset-backed securities. Eurocastle is managed by Fortress Investment Group LLC.