



EUROCASTLE

REG-Eurocastle Inv. Ltd Preferred Bidder

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Eurocastle Investment Limited
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EUROCASTLE INVESTMENT LIMITED

FOR IMMEDIATE RELEASE

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Eurocastle Named Preferred Bidder for e2 Billion Dresdner Real Estate Portfolio

London. 21 December 2005 - Eurocastle Investment Limited (Amsterdam Euronext: ECT), which is managed by Fortress Investment Group, confirms today that it has been named preferred bidder to acquire an approximately e2 billion German real estate portfolio from Dresdner Bank AG. Once a definitive agreement is reached, a more detailed press release will be issued and a conference call will be scheduled.

About Eurocastle

Eurocastle Investment Limited is a Euro denominated Guernsey closed-ended investment company that invests in and manages a diverse portfolio consisting primarily of European credit leased real estate and real estate related debt. Eurocastle is managed by Fortress Investment Group, a global alternative investment and asset management firm with approximately \$16 billion in equity capital currently under management. For more information regarding Eurocastle Investment Limited and to be added to our email distribution list, please visit www.eurocastleinv.com.

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