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Eurocastle Announces Positive Resolution on Legacy Debt Claim

Guernsey, 11 December 2020 - Eurocastle Investment Limited (the “Company” or “Eurocastle”) is pleased to announce the positive resolution of a claim relating to its legacy debt business. Given the uncertainty ascribed to the outcome of the claim, the Company did not attribute any value in its accounts other than reserving for its share of the associated costs. The Company estimates that its share of the agreed settlement after expenses is approximately €2.2 million which is expected to be received prior to 31 December 2020. Taking into account costs previously reserved for, the estimated net positive impact to Eurocastle’s Adjusted Net Asset Value is €2.3 million, or €1.22 per share.

ADDITIONAL INFORMATION

For investment portfolio information, please refer to the Company’s most recent Financial Report, which is available on the Company’s website (www.eurocastleinv.com).

ABOUT EUROCASTLE

Eurocastle Investment Limited (“Eurocastle” or the “Company”) is a publicly traded closed-ended investment company, focused on Italian performing and non-performing loans, Italian loan servicing platforms and other real estate related assets in Italy. On 18 November 2019, the Company announced a plan to realise the majority of its assets with the aim of accelerating the return of value to shareholders. The Company will not currently seek material new investments from the proceeds of the realisation but, will continue to support its existing investments to the extent required in order to optimise returns and distribute cash to shareholders when available (the “Realisation Plan”). For more information regarding Eurocastle Investment Limited and to be added to our email distribution list, please visit www.eurocastleinv.com.