



EUROCASTLE INVESTMENT LIMITED

FOR IMMEDIATE RELEASE

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Eurocastle Announces Completion of the Italfondionario Acquisition by doBank, New Italian Investments and Release of Third Quarter 2016 Financial Results on 10 November 2016

Guernsey, 2 November 2016 – Eurocastle Investment Limited (Euronext Amsterdam: ECT) today announces that doBank has successfully completed the acquisition of Italfondionario S.p.A. (“Italfondionario”), the second largest independent non-performing loan servicer in Italy. Together, doBank and Italfondionario will represent the largest independent banking group (the “Group”) in Italy, specializing in the credit management and collection of performing and non-performing loans with over €3 billion gross book value (“GBV”) of loans under management, and over 4,000 employees and external consultants across 24 offices in Italy. The creation of the Group is a major milestone in doBank’s expansion in the Italian market which significantly strengthens its position as a leading partner to the Italian banking system.

In addition, Eurocastle announces that it has acquired a 25% shared interest in two portfolios of non-performing loans with a combined GBV of approximately €70 million. Portfolio #1 consists of 7 borrowers and is approximately 91% secured by first lien mortgages and 9% unsecured. Portfolio #2 consists of loans to 153 borrowers, of which 80% are secured by first lien mortgages with the balance secured by junior liens (~7%) or unsecured (~13%). Affiliates of Fortress Investment Group LLC have invested alongside Eurocastle by acquiring the remaining interest in the portfolios. Italfondionario will be the servicer of the loans.

Eurocastle will release its financial results for the third quarter ended 30 September 2016 on Thursday, 10 November 2016 before the market opens. In addition, management will host an earnings conference call at 2:00 P.M. London time (9:00 A.M. New York time) later that day. All interested parties are welcome to participate on the live call. You can access the conference call by dialing first +1-800-215-5243 (from within the U.S.) or +1-330-863-8154 (from outside of the U.S.) ten minutes prior to the scheduled start of the call; please reference “Eurocastle Third Quarter 2016 Earnings Call” or conference ID number “3334554”.

A webcast of the conference call will be available to the public on a listen-only basis at www.eurocastleinv.com. Please allow extra time prior to the call to visit the site and download the necessary software required to listen to the internet broadcast. A replay of the webcast will be available for three months following the 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 Saturday, 10 December 2016 by dialing +1-855-859-2056 (from within the U.S.) or +1-404-537-3406 (from outside of the U.S.); please reference access code “3334554”.

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.