



EUROCASTLE INVESTMENT LIMITED

FOR IMMEDIATE RELEASE

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Share Buyback Programme: Transactions in week ending 1 March 2019

Guernsey, 4 March 2019 – Eurocastle Investment Limited (“Eurocastle” or the “Company”) today announces that between 25 February 2019 and 1 March 2019, as part of the previously announced second buyback programme with Liberum Capital Limited (acting as the Company's broker), it bought back 8,928 of its ordinary shares at an average price of €7.16 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 (€)
25/02/2019	BATE	277	7.18	1,989
	XLON	1,445	7.13	10,298
	CHIX	46	7.13	328
	TRQX	73	7.14	521
	Total	1,841	7.14	13,136
26/02/2019	BATE	203	7.18	1,458
	XLON	1,648	7.18	11,837
	CHIX	38	7.23	275
	TRQX	20	7.20	144
	Total	1,909	7.18	13,714
27/02/2019	BATE	408	7.18	2,929
	XLON	1,659	7.11	11,797
	CHIX	79	7.30	577
	TRQX	88	7.30	642
	Total	2,234	7.14	15,945
28/02/2019	BATE	173	7.08	1,225
	XLON	906	7.10	6,429
	CHIX	0	-	-
	TRQX	0	-	-
	Total	1,079	7.09	7,653
01/03/2019	BATE	0	-	-
	XLON	1,667	7.22	12,040
	CHIX	108	7.27	785
	TRQX	90	7.31	658
	Total	1,865	7.23	13,483

Following the above transactions:

- The total number of ordinary shares of the Company in issue is 63,813,362
- The total number of ordinary shares held by Eurocastle in treasury is 18,716,497 (equal to 29.3% of the Company's share capital)
- The total number of voting rights exercisable by holders of ordinary shares of the Company is 45,096,865, 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 25 February 2019 and 1 March 2019:

	Platform code	Volume	Price	Gross Value (€)
25/02/2019	XLON	171	7.24	1,238.04
	CHIX	17	7.22	122.74
	XLON	177	7.20	1,274.40
	XLON	7	7.20	50.40
	XLON	6	7.20	43.20
	XLON	5	7.20	36.00
	XLON	4	7.20	28.80
	XLON	6	7.20	43.20
	XLON	50	7.20	360.00
	XLON	210	7.18	1,507.80
	TRQX	3	7.18	21.54
	TRQX	19	7.18	136.42
	TRQX	14	7.18	100.52
	BATE	80	7.18	574.40
	BATE	4	7.18	28.72
	BATE	4	7.18	28.72
	BATE	12	7.18	86.16
	BATE	10	7.18	71.80
	BATE	167	7.18	1,199.06
	XLON	250	7.14	1,785.00
	TRQX	19	7.12	135.28
	TRQX	11	7.10	78.10
	TRQX	4	7.10	28.40
	XLON	50	7.08	354.00
	XLON	126	7.08	892.08
	CHIX	18	7.08	127.44
	XLON	4	7.08	28.32
	XLON	189	7.08	1,338.12
	CHIX	11	7.08	77.88
	TRQX	3	6.96	20.88
	XLON	190	6.94	1,318.60

	Total	1,841	7.14	13,136.02
26/02/2019	CHIX	19	7.28	138.32
	XLON	191	7.20	1,375.20
	TRQX	20	7.20	144.00
	XLON	163	7.20	1,173.60
	XLON	209	7.20	1,504.80
	XLON	208	7.20	1,497.60
	XLON	426	7.20	3,067.20
	CHIX	19	7.18	136.42
	BATE	83	7.18	595.94
	BATE	120	7.18	861.60
	XLON	285	7.14	2,034.90
	XLON	42	7.14	299.88
	XLON	68	7.14	485.52
	XLON	56	7.12	398.72
	Total	1,909	7.18	13,713.70
27/02/2019	TRQX	88	7.30	642.40
	CHIX	79	7.30	576.70
	XLON	165	7.24	1,194.60
	XLON	180	7.20	1,296.00
	BATE	125	7.18	897.50
	BATE	128	7.18	919.04
	BATE	126	7.18	904.68
	BATE	29	7.18	208.22
	XLON	35	7.16	250.60
	XLON	134	7.16	959.44
	XLON	16	7.16	114.56
	XLON	16	7.10	113.60
	XLON	179	7.10	1,270.90
	XLON	21	7.10	149.10
	XLON	131	7.10	930.10
	XLON	19	7.10	134.90
	XLON	145	7.10	1,029.50
	XLON	26	7.10	184.60
	XLON	77	7.08	545.16
	XLON	139	7.08	984.12
	XLON	119	7.02	835.38
	XLON	77	7.02	540.54
	XLON	155	7.02	1,088.10
	XLON	25	7.02	175.50
	Total	2,234	7.14	15,945.24
28/02/2019	XLON	101	7.10	717.10
	XLON	462	7.10	3,280.20
	XLON	87	7.10	617.70
	XLON	57	7.10	404.70
	XLON	199	7.08	1,408.92
	BATE	64	7.08	453.12
	BATE	109	7.08	771.72
	Total	1,079	7.09	7,653.46
01/03/2019	TRQX	28	7.34	205.52

	TRQX	19	7.30	138.70
	CHIX	60	7.30	438.00
	TRQX	7	7.30	51.10
	TRQX	36	7.30	262.80
	XLON	411	7.30	3,000.30
	CHIX	30	7.30	219.00
	XLON	185	7.24	1,339.40
	XLON	155	7.22	1,119.10
	XLON	49	7.22	353.78
	XLON	231	7.22	1,667.82
	XLON	222	7.20	1,598.40
	XLON	135	7.18	969.30
	XLON	89	7.14	635.46
	XLON	77	7.14	549.78
	XLON	113	7.14	806.82
	CHIX	18	7.12	128.16
	Total	1,865	7.23	13,483.44