

Eurocastle Announces 2019 AGM Results, PDMR Dealing Notification and commencement of New Share Buyback Programme

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Guernsey, 20 June 2019 – Eurocastle Investment Limited (“Eurocastle” or the “Company”) today announces the results of its 2019 Annual General Meeting held yesterday, 19 June 2019. All ordinary and extraordinary business tabled before the meeting in accordance with the Notice of Annual General Meeting circulated to shareholders on 29 May 2019 was approved. A copy of this Notice is available on Eurocastle’s website at www.eurocastleinv.com.

In addition the Company issued 1,000 ordinary shares to each of its three independent directors as part of their in-place compensation arrangements. The ordinary shares were issued out of treasury shares held by the Company. By reference to its obligations under Article 19 of EU Regulation 596/2014, the Company is making public the following details of those dealings in its shares by persons discharging managerial responsibilities:

Name of the PDMR	Financial Instrument	Nature of Transaction	Date and place of transaction	Volume and price of transaction
Dr. Simon John Thornton	Ordinary Shares	Acquisition for nil consideration as part of compensation arrangements	20 June 2019, Guernsey	1,000 shares Nil consideration
Mrs. Claire Elizabeth Ann Whittet	Ordinary Shares	Acquisition for nil consideration as part of compensation arrangements	20 June 2019, Guernsey	1,000 shares Nil consideration
Mr. Jason de Beauvoir Sherwill (via Forein Limited, Closely Associated Person)	Ordinary Shares	Acquisition for nil consideration as part of compensation arrangements	20 June 2019, Guernsey	1,000 shares Nil consideration

As a consequence of the above, after taking into account the anticipated cancellation of ordinary shares following the expected settlement of the tender offer later today (as previously announced on 17 June 2019):

- ▮ The total number of Ordinary Shares of the Company in issue is 62,480,029;
- ▮ The total number of Ordinary Shares held by Eurocastle in treasury is 18,803,411 (30% of the Ordinary Shares in issue); and
- ▮ The total number of voting rights exercisable by holders of Ordinary Shares of the Company is 43,676,618, as voting rights of shares held in treasury are suspended. In addition, the Share Buy-Back Programme announced on 17 May 2019 has commenced today and will continue up until the earlier of 8 August 2019 and the date on which €2 million of ordinary shares have been acquired under the programme.

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.