

Eurocastle Investment Limited: Eurocastle Announces Results of Tender Offer, Repurchase of 5 million Shares and Release Date of the Financial Results

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**Eurocastle Announces Results of Tender Offer
Company Repurchases 5 million Shares at €8.00 Per Share
and**

Release Date of the Financial Results for the Six Months Ended 30 June 2018 on 10 August 2018

Guernsey. 31 July 2018 - Eurocastle Investment Limited (Euronext Amsterdam: ECT) ("**Eurocastle**" or the "**Company**") today announces the final results of its €40 million tender offer. On 2 July 2018, Eurocastle sent a circular (the "**Circular**") to shareholders in relation to an offer for the repurchase of up to 5 million ordinary shares in the Company ("**Ordinary Shares**") for a fixed price of €8.00 per Ordinary Share (the "**Tender Offer**").

The Tender Offer closed at 11:59pm (US Eastern Time) on 30 July 2018. In accordance with the terms and conditions set out in the Circular and based on the final count by the Company's agent, ABN AMRO Bank N.V., Eurocastle accepted tenders of 5 million Ordinary Shares at a fixed price of €8.00 per Ordinary Share for a total tender amount of €40 million, excluding fees and expenses relating to the Tender Offer. Since the total number of Ordinary Shares tendered exceeded the maximum number of Ordinary Shares subject to the Tender Offer, all tenders of Ordinary Shares in excess of Basic Entitlements (as defined in the Circular) have been scaled back by 97.4673% in accordance with the terms and conditions set out in the Circular. The Ordinary Shares accepted for repurchase represent approximately 9.48% of the Ordinary Shares in issue as of 30 July 2018.

The record date for the tendered Ordinary Shares repurchased was 30 July 2018 with settlement expected to occur on 6 August 2018.

Any capitalised terms not defined in this announcement have the same meaning as in the Circular.

Release Date of the Financial Results for the Six Months Ended 30 June 2018 on 10 August 2018

In addition, the Company announces that it will release its financial results for the second quarter ended 30 June 2018 on 10 August 2018 before the market opens. 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 dialling 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 Second Quarter 2018 Earnings Call" or conference ID number "9975518".

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 Monday, 10 September 2018 by dialling +1-855-859-2056 (from within the U.S.) or +1-404-537-3406 (from outside of the U.S.); please reference access code "9975518".

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.