Eurocastle Investment Limited : Eurocastle Announces Exercise of the Greenshoe Option in doBank IPO

Guernsey, 19 July 2017 - Eurocastle Investment Limited ("Eurocastle" or the "Company") today announces that doBank has reported that the Joint Global Coordinators of the recently completed IPO have exercised their greenshoe option in full. Accordingly, Eurocastle and other Fortress affiliates have each sold down an additional 1.735 million shares at the IPO price of €9.00 per share. Settlement of the shares will take place on 21 July 2017.

In aggregate, the IPO has resulted in the sale of 38.17 million shares in doBank, of which Eurocastle has sold 19.085 million shares. The Company, together with other Fortress Affiliates, retains a joint 51.22% interest in doBank (excluding 1,750,000 of treasury shares).

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The doBank securities may not be offered or sold in the United States unless they are registered under the United States Securities Act of 1933 or exempt from registration. The securities are not and are not intended to be registered in the United States.

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 <u>www.eurocastleinv.com</u>.