

Resignation of Stephen Charlton, Chief Financial Officer and Appointment of Oliver Goodrich and Scott Berry as Co-Chief Financial Officers

EUROCASTLE INVESTMENT LIMITED

FOR IMMEDIATE RELEASE

Contact:

International Administration Group (Guernsey) Limited

Company Administrator

Attn: Mark Woodall

Tel: +44 1481 723450

Eurocastle Announces the Resignation of Mr Stephen Charlton, Chief Financial Officer and Appointment of Mr Oliver Goodrich and Mr Scott Berry as Co-Chief Financial Officers

Guernsey. 15 May 2014

Eurocastle Investment Limited (Euronext Amsterdam: ECT) today announces, effective 12th June 2014, the resignation of Mr Stephen Charlton as a Chief Financial Officer and the appointment of Mr Oliver Goodrich and Mr Scott Berry as Co-Chief Financial Officers. After an association with Fortress Investment Group ("Fortress") of almost 10 years, Stephen Charlton will be leaving Fortress. The Board of Directors and the Company would like to thank Mr Charlton for his contribution and dedication to Eurocastle over a number of years.

Mr Goodrich and Mr Berry have been actively involved with Eurocastle for several years. Prior to being appointed as Co-Chief Financial Officers of Eurocastle, Mr Goodrich and Mr Berry served as Financial Officers of the Company and are currently Senior Vice Presidents at Fortress. Mr Goodrich joined Fortress in 2005 initially focusing on the operations, treasury and risk management of Eurocastle and its European Real Estate Debt Investment business. He also served as Interim Chief Financial Officer of the Company from 2011 until May 2013. Mr Berry is a Chartered Accountant and joined Fortress in 2011 where he assumed the role of Chief Accounting Officer of Eurocastle, initially focusing on the financial management and reporting of the Company as well as its subsidiaries.

About Eurocastle

Eurocastle Investment Limited ("Eurocastle" or "the Company") is a closed-ended investment company that owns Italian loans and real estate related assets, German commercial real estate and European real estate securities and loans. 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 and to be added to our email distribution list, please visit www.eurocastleinv.com.