

# Eurocastle Announces Results of Tender Offer: Company Repurchases 2.3 million shares at €6.50 Per Share

## FOR IMMEDIATE RELEASE

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## Eurocastle Announces Results of Tender Offer

### Company Repurchases 2.3 million shares at €6.50 Per Share

Guernsey, 17 December 2018 – Eurocastle Investment Limited (“Eurocastle” or the “Company”) today announces the final results of its €15 million tender offer. On 15 November 2018, Eurocastle sent a circular (the “**Circular**”) to shareholders in relation to an offer for the repurchase of up to €15 million of Ordinary Shares in the Company (“**Ordinary Shares**”) for a fixed price of €6.50 per Ordinary Share (the “**Tender Offer**”).

The Tender Offer closed at 6:00pm (CET) on 14 December 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 2,307,692 million Ordinary Shares at a fixed price of €6.50 per Ordinary Share for a total tender amount of approximately €15 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 97.36% in accordance with the terms and conditions set out in the Circular. The Ordinary Shares accepted for repurchase represent approximately 4.86% of voting shares in the Company as of 15 November 2018 (3.49% of the Ordinary Shares in issue).

The record date for the tendered Ordinary Shares repurchased was 14 December 2018 with settlement expected to occur on 20 December 2018 at which point the repurchased shares will be cancelled. As a consequence:

- The total number of Ordinary Shares of the Company in issue will be 63,813,362;
- The total number of Ordinary Shares held by Eurocastle in treasury will be 18,649,021 (29.22% of the Ordinary Shares in issue); and
- The total number of voting rights exercisable by holders of Ordinary Shares of the Company will be 45,164,341, as voting rights of shares held in treasury are suspended Any capitalized terms not defined in this announcement have the same meaning as in the Circular.

## **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](http://www.eurocastleinv.com).