

Eurocastle Investment Limited : Eurocastle Announces doBank Application to List Shares on Milan Stock Exchange

Guernsey, 14 June 2017 - Eurocastle Investment Limited ("Eurocastle" or the "Company") today announces that doBank, the largest and highest rated independent non-performing loan servicing group in Italy and in which Eurocastle holds a 50% stake, has taken a further key step in its potential initial public offering ("IPO").

doBank has today submitted an application to list its ordinary shares on the Mercato Telematico Azionario managed by Borsa Italiana S.p.A. In addition, the Company has also prepared a Prospectus which has been filed for approval with the Italian Securities and Exchange Commission, Consob.

Subject to the receipt of these approvals and prevailing market conditions at the time, it is expected that the IPO will be completed by the end of July.

Further information regarding the listing application can be found under the Communications section of doBank's website (www.doBank.com). The Company will continue to update its shareholders as further steps are taken towards a potential IPO.

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.

* * *

Not for release, publication or distribution, directly or indirectly, in Australia, Canada, Japan or the United States. These materials are not an offer for sale of securities in the United States. Securities may not be sold in the United States absent registration with the United States Securities and Exchange Commission or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"). doBank S.p.A. does not intend to register any part of the offering in the United States or to conduct a public offering of Shares in the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from doBank S.p.A. and will contain detailed information about the company and management, as well as financial statements. This document is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons in (i), (ii) and (iii) above together being referred to as "relevant persons"). The Shares are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents. This document is an advertisement and is not a prospectus for

the purposes of the Prospectus Directive. A prospectus prepared pursuant to the Prospectus Directive will be published. Investors should not subscribe for any securities referred to in this document except on the basis of information contained in the prospectus. In any EEA Member State that has implemented the Prospectus Directive, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive. The expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU, to the extent implemented in any relevant Member State) and includes any relevant implementing measure in the relevant Member State.