

## **Eurocastle Investment Limited : Eurocastle Announces Exercise of Options by its Manager**

### **EUROCASTLE INVESTMENT LIMITED**

#### **FOR IMMEDIATE RELEASE**

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### **Eurocastle Announces Exercise of Options by its Manager**

Guernsey, 14 August 2017 - Eurocastle Investment Limited ("Eurocastle" or "Company") today announces that its manager, FIG LLC, has exercised all 5.5 million options it held in Eurocastle. The options were exercised on a net settlement basis, based on the closing price of €9.40 per share as at 10 August 2017, resulting in the Manager receiving 998,751 ordinary shares; no cash proceeds were received by the Company. The Company has transferred 998,751 treasury shares (held by the Company due to a previously accretive share buy-back) to FIG LLC to satisfy the option exercise. Accordingly, the Company's issued share capital now consists of 61,112,164 ordinary shares with voting rights.

Pro forma for the new issued share capital, the Company's NAV of €10.49 per share as at 30 June 2017 would change to €10.32 per share. There is no impact to the second quarter dividend declared on 4 August 2017 of €0.41 per share with the amount payable of €25.1 million remaining within the distributable NFFO realized in cash for the period.

#### **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).