



## EUROCASTLE INVESTMENT LIMITED

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### **Eurocastle Investment Limited Announces Publication of Information Memorandum**

#### **Publication of Information Memorandum in connection with proposed issue of up to €130,000,000 20 per cent. Perpetual Subordinated Convertible Securities Convertible into Ordinary Shares of Eurocastle Investment Limited**

Guernsey, 28 May 2009 - Eurocastle Investment Limited (the "Company") today announces that it has published an Information Memorandum in connection with the proposed issue of up to €130,000,000 20 per cent Perpetual Subordinated Convertible Securities Convertible into Ordinary Shares of the Company.

The Company intends to post the Information Memorandum and Application Form to Qualifying Shareholders on 29 May 2009.

For more information, refer to Eurocastle's website at [www.eurocastleinv.com](http://www.eurocastleinv.com).

Unless otherwise defined in this announcement, capitalised terms used in this announcement are as defined in the Information Memorandum.

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This announcement does not constitute a prospectus or prospectus equivalent document. Nothing in this announcement should be interpreted as a term or condition of the Issue. Any decision to acquire Convertible Securities under the Issue must be made only on the basis of the information contained in and incorporated by reference into the Information Memorandum expected to be posted to Qualifying Shareholders on 29 May 2009.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated in this announcement.

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