

# Eurocastle Announces Release of all Remaining Reserves

## EUROCASTLE INVESTMENT LIMITED

### FOR IMMEDIATE RELEASE

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### Eurocastle Announces Release of all Remaining Reserves

Guernsey, 7 October 2025 – Eurocastle Investment Limited (Euronext Amsterdam: ECT) (“Eurocastle” or the “Company”) [today](#) announces that it has entered into a contractual arrangement in respect of the Legacy German tax matter (the “Arrangement”) at a total estimated cost of €0.85 million. The Directors have therefore released the full €6.0 million of reserves related to the matter. As a result, the Company no longer holds any additional reserves and going forward will report a single IFRS-based NAV.

As of June 30, 2025 Eurocastle’s pro forma NAV adjusted for the cost of the Arrangement, amounts to €20.4 million, or €20.34 per share.

The table below summarises the Company’s net assets as of June 30, 2025 pro forma for the Arrangement and release of all reserves.

	Q2 2025 NAV		Pro Forma Movements <sup>1</sup>		Q2 2025 Pro Forma NAV	
	€m	€p.s.	€m	€p.s.	€m	€p.s.
New Investment Strategy - EPIF	1.84	1.84	-	-	1.84	1.84
	0.06	0.06	-	-	0.06	0.06
Legacy Italian Real Estate Funds						
Net Corporate Cash <sup>2</sup>	15.27	15.25	(0.85)	(0.85)	14.42	14.40
Legacy German Tax Asset	4.05	4.04	-	-	4.05	4.04
<b>IFRS NAV</b>	<b>21.22</b>	<b>21.19</b>	<b>(0.85)</b>	<b>(0.85)</b>	<b>20.37</b>	<b>20.34</b>
Legacy German Tax Reserve	(6.01)	(6.00)	6.01	6.00	-	-
<b>Adjusted NAV</b>	<b>15.21</b>	<b>15.19</b>	<b>5.16</b>	<b>5.15</b>	<b>20.37</b>	<b>20.34</b>
<i>Ordinary shares outstanding</i>	1,001,555				1,001,555	

## ABOUT EUROCASTLE

Eurocastle Investment Limited (“Eurocastle” or the “Company”) is a publicly traded closed-ended investment company. On 8 July 2022, the Company announced the relaunch of its investment activity and is currently in the early stages of pursuing its new strategy by initially focusing on opportunistic real estate in Greece with a plan to expand across Southern Europe. 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).

## FORWARD LOOKING STATEMENTS

This release contains statements that constitute forward-looking statements. Such forward-looking statements may relate to, among other things, future commitments to sell real estate and achievement of disposal targets, availability of investment and divestment opportunities, timing or certainty of completion of acquisitions and disposals, the operating performance of our investments and financing needs. Forward-looking statements are generally identifiable by use of forward-looking terminology such as “may”, “will”, “should”, “potential”, “intend”, “expect”, “endeavour”, “seek”, “anticipate”, “estimate”, “overestimate”, “underestimate”, “believe”, “could”, “project”, “predict”, “project”, “continue”, “plan”, “forecast” or other similar words or expressions. Forward-looking statements are based on certain assumptions, discuss future expectations, describe future plans and strategies, contain projections of results of operations or of financial condition or state other forward-looking information. The Company’s ability to predict results or the actual effect of future plans or strategies is limited. Although the Company believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, its actual results and performance may differ materially from those set forth in the forward-looking statements. These forward-looking statements are subject to risks, uncertainties and other factors that may cause the Company’s actual results in future periods to differ materially from forecasted results or stated expectations including the risks regarding Eurocastle’s ability to declare dividends or achieve its targets regarding asset disposals or asset performance.

<sup>1</sup> Adjustments to reflect the release of the Legacy German Tax Reserve net of the cost of the Policy.

<sup>2</sup> Reflects corporate cash net of accrued liabilities and other assets.