



## **ATRIUM CONTINUES THE REBALANCING OF ITS CZECH PORTFOLIO WITH THE €102.6 MILLION SALE OF 10 NON-STRATEGIC ASSETS**

**Ad hoc announcement** - Jersey, 10 February 2016: Atrium European Real Estate Limited ("Atrium" or the "Company") (VSE/Euronext: ATRS), a leading owner, operator and developer of shopping centres and retail real estate in Central and Eastern Europe, announces that it has completed the sale of a portfolio of 10 retail assets (the "Portfolio") in the Czech Republic. The Portfolio has been sold in a corporate transaction to a private client account managed by Palmer Capital for an asset value equivalent to €102.6 million, which is c. 8% above the 30th June 2015 book valuation.

The Portfolio consists of 10 retail assets located throughout the Czech Republic, with a total lettable area of c. 86,200 sqm, and comprises smaller format retail properties. The sale forms part of the Company's ongoing strategy to improve its portfolio through selective rotation of the properties and focusing on larger scale, well-established shopping centres which dominate their catchment areas in Atrium's core markets.

Within the past 15 months, Atrium has concluded several transactions in the Czech Republic, whereby it bought two large scale prime shopping centres and, including the sale of the Portfolio, sold 87 smaller non-strategic assets. Despite the large reduction in the number of Czech assets, Atrium's exposure to the Czech Republic has increased to c. 18% of its total standing investment portfolio market value (as at 30 September 2015 and excluding the disposed Portfolio), compared to c. 16% at 30 September 2014 and prior to the abovementioned transactions, reflecting both Atrium's commitment to the Czech Republic and the substantial increase in the quality of its portfolio located there. Approximately 95% of Atrium's Czech Republic portfolio by value is now attributable to three prime assets that have been acquired within the last four years - Atrium Flora and the Company's 75% stake in Arkády Pankrác, both in Prague, and Atrium Palác in Pardubice.

**Commenting on the sale, Josip Kardun, CEO of Atrium Group, said:** "The sale of this portfolio marks an important milestone in Atrium's evolution and continues the process of divesting our legacy non-strategic assets in the Czech Republic. It also represents another significant step forward in our strategy of reweighting our portfolio and income towards well-established, dominant shopping centres, where we see greater opportunities to create value."



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**About Atrium European Real Estate**

Atrium is a leading real estate company focused on shopping centre investment, management and development in Central and Eastern Europe. As at 30 September 2015, the Atrium Group owned 82 shopping centres and retail properties, with a market value of €2.7 billion, diversified across seven countries, with a total gross lettable area of 1.2 million sqm. In the nine months ended 30 September 2015, the Atrium Group had gross rental income of €155.0 million. Atrium is based in Jersey and is dual-listed on the Vienna and Euronext Amsterdam Stock Exchanges under the ticker ATRS.

This press release appears as a matter of record only and does not constitute an offer to sell or a solicitation of an offer to purchase any security.

*Atrium is established as a closed-end investment company incorporated and domiciled in Jersey and regulated by the Jersey Financial Services Authority as a certified Jersey listed fund, and is listed on both the Vienna Stock Exchange and the NYSE Euronext Amsterdam Stock Exchange. Appropriate professional advice should be sought in the case of any uncertainty as to the scope of the regulatory requirements that apply by reason of the above regulation and listings. All investments are subject to risk. Past performance is no guarantee of future returns. The value of investments may fluctuate. Results achieved in the past are no guarantee of future results.*