

ATRIUM OPENS EXTENSION TO TOGLIATTI SHOPPING CENTRE, RUSSIA

-Stand alone retail box let to Media Markt-

Jersey, 18 November, 2009: Atrium European Real Estate Limited (“Atrium” or the “Company”) (ATX/Euronext: ATRS), one of the leading real estate companies focused on shopping centre investment, management and development in Central and Eastern Europe, announces the opening of the second extension this year to its Togliatti Park House shopping centre in Russia.

The extension comprises a 6,780 sqm stand-alone retail box which is fully let to Media Markt, Europe’s leading consumer electronics retailer, on a 30 year lease with a break option after 10 years.

The extension to Media Markt follows the opening, in April 2009, of a 12,100 sqm, stand-alone retail unit fully let to Castorama, which is part of one of Europe’s leading DIY groups, on an initial 10 year lease with an option for a further five years.

Togliatti Park House is a shopping centre with a GLA of approximately 46,000 sqm (including Media Markt) and is located on a 6.6 hectare site in Togliatti, in the Samara Oblast region of Russia. It was originally opened in December 2006 and is anchored by the German based Metro group with a 7,000 sqm “Real” hypermarket. Other tenants include a mixture of local brands such as Technosila and Sportmaster, as well as number of strong international brands such as the electronics giant Apple, fashion retailers Next and Sisley as well as Mothercare, the specialist mother and infant retailer.

Togliatti Park House is located in the centre of the city and has approximately six million visitors per year.

Rachel Lavine, CEO of Atrium, commented: “As the second extension to Togliatti Park House to open this year, in addition to the one we recently completed at our Volgograd asset, the opening of the Media Markt retail box is another positive step for Atrium. It shows how, despite current market conditions, we can continue to create value at existing and proven assets, while demonstrating that the appetite of some well respected international retailers to expand into the CEE and Russia remains.”

Further information is available on the shopping centre’s website: <http://tolyatti.parkhouse.ru/>

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Atrium is established as a closed-end investment company domiciled in Jersey. Atrium is registered with the Dutch Authority for the Financial Markets as a collective investment scheme which may offer participations in The Netherlands pursuant to article 2:66 of the Financial Supervision Act (Wet op het financieel toezicht). 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.

About Atrium European Real Estate Limited

Atrium is a leading real estate company focused on shopping centre investment, management and development in Central and Eastern Europe. As at 30 June 2009 the Group owned 152 standing investments, with a market value of €1.49 billion, diversified across eight countries with a total gross lettable area of 1.1 million sqm. Geographically, the Group's focus is principally concentrated in Poland, the Czech Republic and Russia with a presence in Hungary, Romania, Slovakia, Latvia and Turkey. In addition, the Company has a development portfolio including several development projects with a market value of €712 million as at 30 June 2009.

Gross rental income from investment properties for the year ended 31 December 2008 was €134 million and €75 million for the first half of 2009. Net rental income for the year to 31 December 2008 amounted to €95 million and €59 million for the six months to 30 June 2009. As at 30 June 2009, the Company had a cash position of €855 million against borrowings of €1.08 billion.

Following a strategic investment of €500 million by a Citi Property Investors and Gazit Globe Ltd joint venture, agreed in August 2008, Rachel Lavine was appointed Chief Executive Officer of Atrium. Rachel Lavine has significant experience of both real estate and the CEE region and was previously President and CEO of Plaza Centres. The Board is chaired by Chaim Katzman, founder of Gazit Globe Ltd. (TASE:GLOB), which has extensive global experience of all aspects of the real estate industry and is one of the largest, developers, owners and operators of shopping centres in the world.

The Company is based in Jersey and dual listed on the Vienna and Euronext Amsterdam Stock Exchanges under the ticker ATRS.