

Atrium European Real Estate Limited

Update to Recommended Cash Acquisition by Scheme of Arrangement and Go Shop process

Jersey, 29 August 2019 – On 23 July 2019, Atrium European Real Estate Limited (VSE/Euronext: ATRS) (“**Atrium**” or the “**Company**”), a leading owner, operator and developer of shopping centres and retail real estate in Central Europe, announced that the Independent Committee of the Board of Directors of Atrium had reached an agreement with Nb (2019) B.V. (“**Bidco**”), which is an indirect wholly-owned subsidiary of Gazit-Globe Ltd (“**Gazit**”), on the terms and conditions of a recommended all cash acquisition (the “**Acquisition**”) of the entire issued, and to be issued ordinary share capital of Atrium that is not already owned directly or indirectly by Gazit or its affiliates (including, in particular, Gazit Gaia Limited (“**Gaia**”) and Gazit Midas Limited (“**Midas**”). As at the date of such announcement, Gazit and certain of its affiliates together owned approximately 60.1 per cent of Atrium’s issued share capital.

The Advisers to the Independent Committee of the Board of Directors of Atrium, with the full support of Gazit, have been conducting an active and thorough “Go-Shop” process since 23 July 2019. The “Go-Shop” process enables (without restriction) Atrium to proactively solicit third party bona fide proposals that are superior to the existing offer to Atrium’s shareholders of €3.75 per share in cash. Any interested parties can come forward by contacting Sebastiaan van Loon at UBS (+44 7795590101).

The Advisers to the Independent Committee of the Board of Directors of Atrium can confirm that, as of today, potential buyers remain actively engaged in the “Go-Shop” process. The Independent Committee of the Board of Directors of Atrium remains open to receiving alternative offers and encourages interested parties to come forward with fully funded superior proposals prior to the end of the “Go-Shop” period on 10 September 2019.

The Advisers to the Independent Committee of the Board of Directors of Atrium will provide a further update on the status of the “Go-Shop” process post 10 September 2019.

The Advisers to the Independent Committee of the Board of Directors of Atrium continue to invite minority shareholders wishing to ask additional questions not covered in the regularly updated FAQ, which is available to view at www.aere.com, or to provide further feedback to do so by using the contact details below.

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About Atrium:

Atrium is a leading owner, operator and developer of shopping centres and retail real estate in Central Europe. Atrium specializes in locally dominant food, fashion and entertainment shopping centres in the best urban locations. Atrium owns 32 properties with a total gross leasable area of over 870,000 sqm and with a total market value of approximately €2.7 billion. These properties are located in Poland, the Czech Republic, Slovakia and Russia, and with the exception of one, are all managed by Atrium's internal team of retail real estate professionals.

The Company is established as a closed-end investment company incorporated and domiciled in Jersey and regulated by the Jersey Financial Services Commission as a certified Jersey listed fund, and is listed on both the Vienna Stock Exchange and the 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.

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