

Atrium European Real Estate Limited

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

Jersey, 10 September 2019 – Following the announcements made by Atrium European Real Estate Limited (VSE/Euronext: ATRS) (“**Atrium**” or the “**Company**”), on 23 July and 29 August 2019, the Independent Committee of the Board of Directors of Atrium (the “Independent Committee”) recognised that minority shareholders would wish to express their opinions in relation to the recommended all cash acquisition (the “**Acquisition**”) and retained leading advisory firm Boudicca Proxy Consultants (“Boudicca”) to evaluate the views of shareholders.

Boudicca has been proactively engaging with minority shareholders of Atrium since the beginning of August and has **identified, contacted and spoken with over 92% of the minorities**. Boudicca has received encouraging feedback from investors spoken with thus far.

Boudicca is aware that a relatively small component of the minority shareholder base has publicly voiced concerns regarding, amongst others, the Gazit offer price.

However, Boudicca is also aware that most of the minority shareholder base are not able to publicly announce their support for the Gazit offer.

To provide the broader minority shareholder base with a public voice, Boudicca has been conducting an anonymised survey since Wednesday 4 September. Thus far, Boudicca has already obtained indicative responses to date from shareholders representing **19.79% of the Free Float**. Of this group of respondents, **92%** have indicated that, in the absence of a superior offer during the Go-shop period, they **would support** the Gazit Offer, or that they are finalising their decision to this effect.

The Independent Committee **welcomes additional investor responses to the Company’s anonymous survey** and, should investors have any questions, please contact Boudicca on +44 (0) 207 099 2075. Boudicca’s lead contacts - Sheryl Cuisia, Managing Director of Boudicca; Scott Fulton, IR Consultant; and Jonathan Harker, Director of Stewardship – are available between 9.00 a.m. and 5.00 p.m. (London time) Monday to Friday. Alternatively, enquiries can be emailed to Atrium-Gazit@boudiccaproxy.com.

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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.