



ATRIUM EUROPEAN REAL ESTATE RESOLVES TO UNDERTAKE BUY BACK PROGRAMME OF UP TO 25 MILLION SHARES

Ad hoc announcement - Jersey, 17 March 2020. Atrium European Real Estate Limited (VSE/ Euronext: ATRS) (“Atrium” or the “Company” and together with its subsidiaries, the “Atrium Group”), a leading owner, operator and redeveloper of shopping centres and retail real estate in Central Europe, announces that its Board of Directors (the “Board”) has resolved to utilise the authorisation, which was renewed at Atrium’s Annual General Meeting on 24 July 2019 and announced at the same day, to buy-back Shares of the Company.

Details on the Buy Back Programme

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| Date of the authorization resolution by the Annual General Meeting: | 24 July 2019 |
| Date and publication of the authorisation resolution: | 24 July 2019 via data dissemination system and on the Company's website (www.aere.com) |
| Commencement and anticipated duration: | 20 March 2020 until 31 July 2020 (or any later date to be resolved by the next Annual General Meeting) |
| Share class: | No-par value shares issued to bearers (ISIN JE00B3DCF752) |
| Maximum pecuniary amount allocated to the programme: | Up to € 124 million |
| Intended volume: | Up to 25 million shares (corresponding to approx. 7 % of the share capital) |
| Consideration: | The minimum price (exclusive of expenses) per share shall be € 0.01 and the maximum price (exclusive of expenses) shall be € 4.96 (as the EPRA NAV per share last published) |
| Form of repurchase: | Purchase via the stock exchange |
| Purpose of repurchase: | Reduction of the share capital |
| Impact on listing: | None |

Any purchase of Shares done in relation to this announcement will be executed in accordance with the relevant regulations and Atrium’s general authority to make market purchases of Shares. Atrium will announce the details of any market repurchase of Shares pursuant to Sec 7 of the Austrian Publication

Regulation (*Veröffentlichungsverordnung*) and Art 2 para 3 of the Commission Delegated Regulation (EU) 2016/1052 no later than 7 trading days following the day on which the repurchase occurred and immediately any changes to be published pursuant to Sec 6 of the Austrian Publication Regulation and Art 2 para 1 of the Commission Delegated Regulation (EU) 2016/1052 on its website (www.aere.com).

For further information:

FTI Consulting Inc.: +44 (0)20 3727 1000

Richard Sunderland/Claire Turvey/Ellie Sweeney: atrium@fticonsulting.com

About Atrium European Real Estate

Atrium is a leading owner, operator and redeveloper 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 26 properties with a total gross leasable area of over 809,000 sqm and with a total market value of approximately €2.6 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.