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**ATRIUM EUROPEAN REAL ESTATE LIMITED  
ANNOUNCES FINAL RESULTS OF ITS TENDER OFFER  
AND INCREASE IN MAXIMUM ACCEPTANCE AMOUNT**

Ad hoc announcement - Jersey, 25 June 2020. Atrium European Real Estate Limited (the "**Offeror**") hereby announces the final results and pricing of its invitation to holders of its €500,000,000 3.625 per cent. Notes due October 2022 (ISIN: XS1118586244) (the "**Notes**") to tender €100,000,000 in aggregate principal amount of Notes, or such higher amount as may be determined by the Offeror taking into consideration the size of the New Notes Offering (the "**Maximum Acceptance Amount**"), for purchase by the Offeror for cash (the "**Offer**").

The Offer was announced on 17 June 2020 and was made subject to satisfaction or waiver of the New Financing Condition and subject to the other terms and conditions contained in the tender offer memorandum dated 17 June 2020 (the "**Tender Offer Memorandum**") prepared by the Offeror. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

The Expiration Deadline for the Offer was 5.00 p.m. (CET) on 24 June 2020.

As at the Expiration Deadline, €266,570,000 in aggregate principal amount of the Notes had been validly tendered pursuant to the Offer. In accordance with the terms and conditions set out in the Tender Offer Memorandum, the Offeror hereby announces that it has exercised its discretion to increase the Maximum Acceptance Amount payable for Notes accepted for purchase pursuant to the Offer to €217,764,000.

The Offeror confirms that the New Financing Condition has been satisfied.

Following the Expiration Deadline, the Offeror hereby announces that it has decided to accept for purchase €217,764,000 in aggregate principal amount of the Notes validly tendered pursuant to the Offer, subject to the Pro-ration factor, as set out below.

The Purchase Price in respect of the Notes accepted for purchase was determined at or around 12.00 p.m. (CET) today. The Purchase Price in respect of the Notes was determined on the basis of a fixed yield as described in the Tender Offer Memorandum, all as set out below.

Notes	ISIN / Common Code	Outstanding Principal Amount	Benchmark	Purchase Spread	Purchase Yield	Purchase Price	Acceptance Amount	Pro-ration factor	Outstanding Principal Amount after Settlement Date
€500,000,000 3.625 per cent. Notes due October 2022	XS1118586244 / 111858624	€458,588,000	-0.373 per cent.	+260 bps	2.227 per cent.	102.782 per cent.	€217,764,000	0.815	€240,824,000

The Purchase Price together with Accrued Interest will be paid to Noteholders whose Notes have been accepted for purchase by the Offeror. Settlement is expected to occur on 26 June 2020.

## THE DEALER MANAGERS

### **Citigroup Global Markets Limited**

Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB  
United Kingdom

Telephone: +44 20 7986 8969  
Attention: Liability Management Group  
Email: liabilitymanagement.europe@citi.com

### **Deutsche Bank AG, London Branch**

Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
United Kingdom

Telephone: +44 20 7545 8011  
Attention: Liability Management Group

## THE TENDER AGENT

### **Deutsche Bank AG, London Branch**

Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
United Kingdom

Telephone: 020 7547 5000  
Attention: Debt & Agency Services – Corporate Trust  
Email: xchange.offer@db.com

### **For further information:**

#### **FTI Consulting Inc.:**

Richard Sunderland  
atrium@fticonsulting.com

+44 (0)20 3727 1000

### **DISCLAIMER**

The offer period for the Offer has now expired. No further tenders of any Notes may be made pursuant to the Offer. This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully. If any Noteholder is in any doubt as to the contents of this announcement and/or the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. The Dealer Managers and the Tender Agent do not accept any responsibility for the accuracy or completeness of the information contained in this announcement or the Tender Offer Memorandum including (without limitation) information concerning the Offeror or its subsidiaries and affiliates or for any failure by the Offeror to disclose events that may have occurred and may affect the significance or accuracy of such information.