



UPDATE ON TRADING IN ATRIUM'S GEOGRAPHIES

Jersey, 2 October 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, makes the following statement to provide shareholders with a further update on trading and the impact of the COVID-19 pandemic within the Company's operational jurisdictions.

Continued operational recovery

98% of the stores within our centres are open as of today, the remaining stores are still restricted from trading (mainly stores in one of our shopping centres in Russia).

Footfall and sales continue to improve and are gradually recovering to pre-COVID-19 levels as consumers gain confidence in the public health measures that have been taken. In August 2020, sales reached 93% of the prior year level and footfall was at 77%.

The rent collection rate for the first six months of non-deferred invoices issued is at 91%, up from 76% as announced at the H1 2020 results. The collection rate for the first quarter is at 98% while the second quarter rate has increased to 82% compared to the 53% announced with the H1 2020 results.

Czech and Slovakia latest government legislation in relation to Covid-19

The Czech Republic and Slovakia have announced on 1 October special measures to contain the spread of the coronavirus. The intention is to allow the governments to quickly respond to the current situation and restrict the spread of the disease. For shopping centres, the new measures relate mainly to the safety and health of the customers and the tenants and most of them were already incorporated in our centres. We are implementing any further measures provided for under the new regulations to ensure a smooth continuation of operations in our centres. Of paramount importance remains the health and safety of our customers, tenants and staff across all our geographies.

Cash conservation and stable financial position

The cash conservation measures that the Company previously announced remain on track and over Q2 and Q3, 40% of the shareholders took up the optional Company Scrip Dividend, allowing the Company to retain over €20 million of cash.

At present, it is still too early to assess the full impact that the COVID-19 pandemic will have on Atrium's business and financial position but with a strong balance sheet, a net LTV of 36.1% and financial flexibility with €40 million of cash and a €234 million unutilised credit facility, the Company believes it has sufficient resources to manage its liquidity needs.

Atrium is carefully monitoring the situation and will provide further updates as needed.

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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 808,100 sqm and with a total market value of approximately €2.5 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.

In January 2020 Atrium announced a strategy to diversify its portfolio by investing in and managing residential for rent real estate, with a primary focus on Warsaw.

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.