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Atrium European Real Estate Limited

ATRIUM ANNOUNCES TENDER OFFER FOR 2022 NOTES SUBJECT TO THE SUCCESSFUL COMPLETION OF A NEW SENIOR NOTE ISSUANCE

Ad hoc announcement - Jersey, 17 June 2020. Atrium European Real Estate Limited (VSE/ Euronext: ATRS) ("**Atrium**" or the "**Company**" and together with its subsidiaries, the "**Group**"), a leading owner, operator and redeveloper of shopping centres and retail real estate in Central Europe, announces, subject to certain offer and distribution restrictions, an invitation to holders of its €500,000,000, 3.625 per cent notes due October 2022 (ISIN: XS1118586244) (of which €458,588,000 is outstanding as at the date hereof) (the "**Notes**") to tender €100,000,000 in aggregate principal amount of Notes, or such higher amount as may be determined by the Company taking into consideration the size of the offering of the New Notes (as defined below) any and all Notes for purchase by the Company for cash (the "**Offer**"). The purpose of the Offer is to proactively manage the Company's debt redemptions and to extend its debt maturity profile. The Offer is subject to the successful completion of the issue of new notes to be consolidated and form a single series with the €300,000,000 3.000 per cent. notes due 2025 issued on 11 September 2018 (ISIN: XS1829325239), subject to market conditions (the "**New Notes**") or other such financing as the Company may determine on terms acceptable to it.

The proceeds of the New Notes will be used for the refinancing of the Group's existing debt and for general corporate matters.

The Company has mandated Citigroup Global Markets Limited, Deutsche Bank AG, London Branch, Morgan Stanley & Co. International plc, HSBC Bank plc, ING Bank N.V. and Raiffeisen Bank International AG, as joint bookrunners for the New Notes. In addition, the Company has retained Citigroup Global Markets Limited and Deutsche Bank AG, London Branch to act as Dealer Managers for the Offer.

The Offer shall expire on 24 June 2020 subject to the terms and conditions set out in the tender offer memorandum dated 17 June 2020 (the "**Tender Offer Memorandum**"). Subject to applicable law and as provided in the Tender Offer Memorandum, the Company may, in its sole discretion, extend, re-open, amend, waive any condition of or terminate the Offer at any time. Words and expressions defined in the Tender Offer Memorandum and not otherwise defined in this announcement shall have the same meanings when used herein.



For the Notes accepted for purchase pursuant to the Offer, the Company will pay a purchase price, determined in accordance with market convention, which is intended to reflect a yield to the Par Call Date on the Settlement Date equal to the sum of the July 2022 Interpolated Mid-Swap Rate and a purchase spread of 260 bp. The Company will also pay accrued interest, as applicable, on such Notes.

Notes purchased pursuant to the Offer will be cancelled and will not be re-issued or re-sold. Notes which have not been validly tendered and accepted for purchase pursuant to the Offer will remain outstanding subject to their terms and conditions.

Whether the Company will purchase any Notes validly tendered in the Offer is subject, without limitation, to the successful completion of the issue of the New Notes or such other financing as the Company may determine on terms acceptable to it (in each case as determined by the Company) in its sole and absolute discretion.

For further information:

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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.

Neither this announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a "U.S. Person")). The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession either this announcement or the Tender Offer Memorandum comes are required by the Company to inform themselves about, and to observe, any such restrictions. No action that would permit a public offer has been or will be taken in any jurisdiction by the Company or any other person.



Neither this announcement nor the Tender Offer Memorandum is an offer to buy or sell, or a solicitation of an offer to sell or buy, the new Notes or any other securities in the United States. Securities may not be offered or sold in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered, sold or delivered, directly or indirectly, within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws.