



Nine months 2020 trading update and a dividend update

Ad hoc announcement - Jersey, 6 November 2020, Atrium European Real Estate Limited (VSE/Euronext: ATRS), (the “Company” and together with its subsidiaries, the “Atrium Group” or the “Group”), a leading owner, operator and redeveloper of shopping centres and retail real estate in Central Europe, provides an update on both trading for the nine months ended 30 September 2020 and the impact of Covid-19 on the Group’s operations.

A more detailed announcement providing highlights of the period under review will be distributed and available on the Company’s website, shortly after this announcement.

Key financial and operational figures for the period

In €m	9M 2020	9M 2019	CHANGE %/ppt
Net rental income (“NRI”)	106.5	133.4	(20.1)
NRI excl. impact of disposals	117.9	133.4	(11.6)
EPRA Like-for-Like NRI	75.9	87.4	(13.1)
Occupancy rate (%)	92.9%	97.0% ¹	(4.1)
Operating margin (%)	90.0%	94.6%	(4.6)
EBITDA	91.9	116.8	(21.3)
Company adjusted EPRA earnings	56.3	80.5	(30.0)

Dividend update

The Q4 2020 dividend will be paid (as a capital repayment) on 30 December 2020 to shareholders on the register as at 8 December 2020, with an ex-dividend date of 7 December 2020. The election date for a scrip dividend will start on 9 December 2020 and end on 21 December 2020.

A circular setting out further details on the election being offered to shareholders pursuant to the scrip dividend alternative, including the election instructions and information on the exchange ratio, will be posted to shareholders before the start of the election period, and will be available on the Company’s website.

Following additional government restrictions related to the deteriorating Covid-19 situation, which has added further uncertainty to the near-term trading conditions, the Board has decided to delay a decision on the 2021 dividend policy to the 2020 results announcement in February 2021.

¹ As of 31 December 2019

Further information can be found on the Company's website www.aere.com or for Analysts:

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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 over 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.