



## Ad Hoc Announcement

**Atrium acquires prime central Warsaw retail centre - Wars Sawa Junior -  
for €301.5 million**

Upon completion of the transaction, the Company will own four major shopping centres in the Polish capital with a total GLA in Poland of approximately 550,000 sqm

Jersey, 28 August 2018: 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 that it has signed an agreement to acquire Wars Sawa Junior, a prime retail asset located in the heart of Warsaw and in its most prominent high street retail area, for a consideration of €301.5 million. Atrium is to acquire Wars Sawa Junior from PFCEE, a fund managed by CBRE Global Investors, using a mixture of existing cash resources and external financing. Following the transaction, Atrium’s loan to value ratio will increase from 33.5% to approx. 37.0%, in line with the Company’s expectations. The transaction is subject to the fulfilment of certain conditions precedent, with completion anticipated during the fourth quarter of this year.

Built in the early 1970’s, Wars Sawa Junior was originally Warsaw’s first department store. Having been remodeled, extended and upgraded a number of times, it is now one of Warsaw’s most well established and popular retail centres with footfall in excess of 60 million visitors per annum. It offers 26,000 sqm of high quality modern retail GLA which is fully let to a range of strong international and domestic retail



and leisure brands such as H&M, C&A, CCC, TK Maxx and Zara. Additionally, the Retail centre offers a further 11,000 sqm of predominantly office and storage space.

Wars Sawa Junior also has exceptional connectivity, benefitting from direct access to Warsaw's metro (two lines), trams and buses, as well as a number of convenient local car parking facilities.

The centre will benefit from several significant new developments that are under construction nearby and are planned to open in 2018. In addition, the planned projects of the Museum of Modern Art in Central Park and additional office buildings will further enhance the attractiveness of the Centre's surroundings in the coming years.

Upon completion of the transaction, the Company will own four major shopping centres in the Polish capital with a total GLA in Poland of approximately 550,000 sqm. Atrium expects to create a further 26,000 sqm of GLA in the Polish capital by the end of 2018 as part of its ongoing redevelopment programme, which will ultimately add over 60,000 sqm of prime retail space in Warsaw.

**Commenting on the acquisition, Liad Barzilai, CEO of Atrium Group, said:**

“Wars Sawa Junior is one of the most well-known, best located shopping destinations in downtown Warsaw and this high footfall retail asset is a superb addition to our Polish portfolio. Not only does Wars Sawa Junior add another large dominant retail destination to our growing Warsaw asset base, it also offers a number of exciting opportunities for redevelopment and asset management that will allow us to grow the centre and create further value, taking full advantage of its unique prime central location. The acquisition is in line with our strategy of focusing Atrium's portfolio towards prime shopping centres in Poland and the Czech Republic with the higher quality cash flow growth that they provide.”

## For further information:

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## About Atrium European Real Estate

Atrium is a leading real estate company focused on shopping centre investment, management and development in Central and Eastern Europe. The Atrium Group owns 34 shopping centres, with a market value of €2.5 billion, with a total gross lettable area of 0.9 million sqm. For the year ended 31 December 2017, the Atrium Group earned gross rental income of €198.7 million.

Atrium is based in Jersey, Channel Islands, and is dual-listed on the Vienna and Euronext Amsterdam Stock Exchanges under the ticker ATRS.

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.

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