



Moody's Investors Service Ltd downgrades Atrium's bonds' ratings

Ad hoc announcement - Jersey, 6 April 2022, Atrium European Real Estate Limited, (the "Company" and together with its subsidiaries, the "Atrium Group" or the "Group"), a leading owner and operator of shopping centres and residential for rent properties in Central Europe, announces that Moody's Investors Service Ltd ("Moody's") has downgraded its senior unsecured bonds to Ba2 from Baa3 and its subordinated (hybrid) notes to B1 from Ba2. At the same time, Moody's has assigned a Ba3 Corporate Family Rating and withdrawn the Group's issuer rating in line with standard practice for companies rated sub-investment grade. The outlook has been changed to negative from ratings under review.

As a result of the downgrade, the Company's outstanding EUR 500,000,000 3.000 per cent. Notes due 11 September 2025 (ISIN: XS1829325239) will be subject to a coupon step-up of 1.25% from 11 September 2022 onwards unless there is an upgrade of the Company's long term debt rating by either Fitch Ratings Limited or Moody's to investment grade before such date.

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

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