



Moody's downgrades G City Europe's rating to B2

Ad hoc announcement - Jersey, 23 January 2024, G City Europe Limited, (the "Company" and together with its subsidiaries, the "G City Group" or the "Group"), a leading owner and operator of shopping centers and residential for rent properties in Central Europe, announces that Moody's Investors Service (Moody's) has downgraded to B2 from B1 the long-term corporate family rating (CFR) and senior unsecured bond ratings of G City Europe Limited ("G City Europe" or "the company", formerly known as Atrium European Real Estate Limited). Concurrently, it has downgraded the ratings on its subordinate notes to Caa1 from B3. The outlook on G City Europe has been changed to negative from stable.