

Atrium European Real Estate Limited

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Atrium European Real Estate Limited ("Atrium" or the "Company") APPOINTMENT OF CHIEF DEVELOPMENT OFFICER

- Senior management team strengthened with second appointment -

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professional career

St Helier Jersey / Channel Islands (euro adhoc) - 16 September 2008. Atrium European Real Estate (VSX: ATR), one of the leading real estate companies focused on shopping centre investment, management and development in Central and Eastern Europe, announces that it has further strengthened its senior management team with the appointment Dominique Beghin as Chief Development Officer. This follows the announcement on 3 September, 2008 of Dr Nils Hakert as Chief Operating Officer.

Dominique, age 53, has over 25 years experience in property development and investment and joins Atrium from Morgan Stanley Properties where, since August 2007, he was an executive director with responsibility for European retail investment and sat on the boards of a number of subsidiary companies.

Prior to Morgan Stanley, Dominique spent 12 years at Klépierre, the listed real estate subsidiary of BNP Paribas and the largest real estate owner in France, as a member of the Executive Committee and Deputy Director General of SEGECE (a subsidiary of Klépierre). During this time, Dominique held responsibility for the acquisition and development of shopping centres throughout both Western and Eastern Europe. Before Klépierre, Dominique held positions at Eiffage Real Estate and the London & Edinburgh Trust (Italy). Dominique has a degree in engineering from Ecole Supérieure du Bâtiment, de l'Industrie et des Travaux Publics (National School of Building, Industry, and Public Works) in Paris, France.

As Chief Development Officer, Dominique will be responsible for the ongoing assessment and execution of Atrium's development pipeline.

Commenting on the appointments, Rachel Lavine, chief executive officer at Atrium, said: "Dominique has a long and impressive track record in real estate development across Europe, especially in the retail sector and we welcome him to the Company. He is ideally suited to head up the evaluation and delivery of the Company's development pipeline, which is crucial to Atrium's ability to grow and deliver value. I am very pleased Dominique will be joining our team and believe he would be an asset to Atrium for many years to come. It remains a key priority of mine to make further senior appointments and I look forward to adding to the team additional high quality, experienced professionals such as Dominique, in due course."

Dominique Beghin, Chief Development Officer, said: "Atrium has a very robust and unique, but at the same time, challenging development pipeline which I believe offers a great deal of potential. I look forward to working with Rachel and her team to carry out a thorough assessment of all the developments and to see where and how the maximum value can be created. I am very excited to be joining Atrium at this transitional time period and am eager to start working."

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Notes to editors:

About Atrium European Real Estate Limited Atrium is a real estate investment and development company whose primary focus is on retail assets in Central and Eastern Europe, where it operates in 11 countries. At 30 June 2008, Atrium had 160 operating investment properties with a market value of just over EUR2 billion and a significant portfolio of development projects. In addition, it has established a land bank of over 1.9 million sqm. For the six months to 30 June 2008, Atrium had a gross rental income of EUR64.1 million (2007: EUR62.3 million).

The Company has been listed on the Vienna Stock Exchange since 2002 and at 2 September 2008 was capitalised at EUR1.503 billion based on a closing price per certificate/share of EUR6.93 and 216.9 million shares in issue.

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Further inquiry note:

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