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euro adhoc: Atrium European Real Estate Limited / other / Intention to hold EGM

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Atrium European Real Estate Limited ("Atrium" or the "Company")

Intention to hold EGM

Jersey, 22 November 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 today that it intends to convene an extraordinary general meeting ("EGM") at which it will propose a resolution to authorise the Company's board of directors (the "Board") to buy- back up to 50 million of the Company's Ordinary Shares. A circular providing further details of the EGM and the resolution is expected to be published shortly.

Purchases will be made on the open market at times and on terms that the Board believes represent an efficient use of the Company's funds and will enhance the value of the Company's shares.

The Board believes that the ability to buy-back Ordinary Shares is an important facility for the Company and should be refreshed regularly as a matter of course. Consistent with common practice for listed companies, the Board intends to include resolutions to renew the authority to make market purchases as ordinary business in the Company's future annual general meetings. The Board will only exercise the authority when satisfied that to do so is in the best interests of the Company and its shareholders.

-Ends-

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