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ATRIUM COMPLETES FIRST ROMANIAN SHOPPING CENTRE

- Militari shopping centre opens 99% let following 40,600 sqm GLA extension -

Jersey, 2 April, 2009: Atrium European Real Estate Limited ("Atrium" or the "Company") (ATX: 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 completed the extension of 'Militari Shopping', its first shopping centre in Romania, which opens today.

The original centre opened in 2004 and consisted of two units let to international DIY chain, Praktiker, and leading national electronics retailer, Domo. The two phased extension to the Bucharest based centre commenced in 2007 and, upon completion today, has increased the centre's gross lettable area by 40,600 sqm to a total of 51,400 sqm.

In December 2008, Atrium announced that phase I of the extension, a 14,770 sqm hypermarket (and 1,400 of offices) let to Auchan on a 15 year lease, had opened ahead of schedule. On completion of phase II, Militari Shopping is 99% let to 63 domestic and international tenants with an average lease length of 8.7 years. The fact that Decathlon, C&A and Mladinska have chosen Militari Shopping as the location for their first stores in Romania and that it is New Yorker's (one of Europe's largest fashion businesses) first shop in Bucharest, underlines both the quality of the centre itself and also ongoing willingness of international brands to enter new markets, providing the right product is available.

The extension comprises four main parts; a stand alone building leased to Decathlon, an Auchan Hypermarket, a retail strip which includes brands such as Takko, Deichmann, Hervis and well known Romanian fashion retailer, Tina R and a mall gallery, which is home to tenants such as Humanic, Media Galaxy, Toyplex, Adidas, Arsis Vodafone and Kenvelo.

Militari is Atrium's first shopping centre in Romania. It is located in a densely populated area of western Bucharest, very near the E81 motorway junction, has 2200 car parking spaces and is well served by public transport (bus and subway).

Rachel Lavine, CEO of Atrium, commented: "Despite the difficult market conditions we take great pleasure in the fact that we are able to open Militari Shopping today almost 100% let. It is all the more encouraging that the centre is home to such a wide variety of well known tenants, including international blue-chip brands, some of whom have chosen Militari Shopping as their entrance point into the Romanian market. This underlines both the quality of product which Atrium brings to the market and the ongoing willingness of international operators to enter new markets, providing they have access to the right product and the right partner to work with."

Further information is available on the shopping centre's website: www.militari-shopping.ro

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