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ATRIUM OPENS RUSSIAN SHOPPING CENTRE EXTENSION

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-Stand alone retail box let to Castorama-

Jersey, 16 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 the opening of an extension to its Togliatti Park House shopping centre in Russia.

The extension comprises a 12,100 sqm, stand-alone retail unit which is fully let to Castorama, which is part of one of Europe's leading DIY groups, on an initial 10 year lease with an option for a further five years. Having officially opened on 11 April, the new store had a successful first weekend's trading that contributed to an increase in footfall of more than 20% per day over the average for a weekend.

Togliatti Park House is a shopping centre with a GLA of approximately 38,000 sqm (including Castorama) and is located on a 6.6 hectare site in Togliatti, in the Samara Oblast region of Russia. It was originally opened in December 2006 and is anchored by the German based Metro group with a 7,000 sqm "Real" hypermarket. Other tenants include a mixture of local brands such as Technosila and Sportmaster, as well as number of strong international brands such as the electronics giant Apple, fashion retailers Next and Sisley as well as Mothercare, the specialist mother and infant retailer.

A further extension, a 6,780 sqm stand-alone retail box is also due to open in August this year and is already fully pre-let to Media Markt, Europe's leading consumer electronics retailer.

Togliatti Park House is located in the centre of the city and has approximately six million visitors per year.

Rachel Lavine, CEO of Atrium, commented: "The extension to our Togliatti Park House shopping mall is a good example of how, in the current market, we are still able to create value by adding additional space to already successful and proven retail assets. These can be let to retailers whose formats are not currently represented in the existing centre, such as a DIY superstore through Castorama, but for which we have identified a clear demand from both consumers, looking for product, and retailers, looking to expand into new regions. We are now looking forward to the opening of the second retail box at Togliatti later this year which brings another highly respected international retailer to the mall. We will also continue to explore opportunities to create further value at Togliatti, as well as across our portfolio of standing assets, either through extensions such as this one, or through the increased operational efficiencies that we have begun to identify and exploit. "

Further information is available on the shopping centre's website: <http://www.parkhouse.ru/Tolyatti/>

end of announcement euro adhoc

Further inquiry note:

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