

# Atrium European Real Estate Limited

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## EANS-Adhoc: APPOINTMENT OF NEW CHIEF FINANCIAL OFFICER

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Jersey, 4 October 2011. Atrium European Real Estate Limited ("Atrium" or the "Company") (VSE/Euronext: ATRS), one of the leading real estate companies focused on shopping centre investment, management and development in Central and Eastern Europe, announces the appointment of David Doyle as chief financial officer, with effect from 1 January 2012. Mr Doyle will replace Robert Bolier who is leaving the Company to pursue other business interests. Robert will remain with the Company until after Mr Doyle's arrival to ensure an orderly handover.

David Doyle joins the Company from Prologis, Inc. (NYSE: PLD), where he has been European chief financial officer since July 2009. At Prologis Mr Doyle was a member of the European Executive Committee and led a team of over 100 finance professionals across 10 countries. In this role, Mr Doyle held CFO responsibility for three separate ownership structures and balance sheets with total assets under management of over E7 billion including: the European subsidiaries of Prologis, a S&P500 REIT; Prologis European Properties, a Euronext (Amsterdam) quoted open-ended property fund (Euronext: PEPR); and Prologis European Properties Fund II, a non-listed open-ended property fund. Prior to Prologis, Mr Doyle was chief financial officer at Colliers CRE plc (AIM: COL), one of the leading commercial real estate consultancy groups in the UK. At Colliers CRE he was responsible for all finance and operational risk management affairs, as well as working alongside the group's chief executive to develop and implement strategy, which included capital raising and acquisitions.

Previously, Mr Doyle was the chief financial officer and an executive board director at Egg plc, one of the UK's leading internet banks. From 1996 to 2003, Mr Doyle held various senior finance roles at Prudential plc, most latterly head of corporate finance, with responsibility for all group level mergers, acquisitions, dispositions and associated strategic activities. His achievements included leading the NYSE listing and concurrent £200 million U.S. equity raising for Prudential plc.

Mr Doyle is a Fellow of the Institute of Chartered Accountants in Australia and he holds a Bachelor of Business degree from the Royal Melbourne Institute of Technology.

Commenting, Rachel Lavine, CEO of Atrium said: "Having undergone a significant amount of restructuring over the past few years, Atrium has reached a transition point where the focus is now firmly on growth. David's extensive experience in both the real estate sector and of capital markets make him the ideal candidate to see us through this next phase of Atrium's evolution and into the future. It therefore gives me great pleasure to welcome him to the Company.

"I would also like to take this opportunity to thank Robert for all of his work in restructuring and stabilising the Company since his appointment in January 2009. His contribution in putting Atrium on such a stable platform for growth has been invaluable and I wish him all the best for the future."

For further information:  
FTI Consulting Inc.: +44 (0)20 7831 3113  
Richard Sunderland

Will Henderson  
Richard.sunderland@fticonsulting.com

#### About Atrium European Real Estate Limited

Atrium is a leading real estate company focused on shopping centre investment, management and development in Central and Eastern Europe. As at 30 June 2011 the Group owned 153 shopping centres, with a market value of E1.77 billion, diversified across eight countries with a total gross lettable area of 1.14 million sqm and an occupancy rate of 96.6%. At the same time the Company had a cash position of E210 million against borrowings of E453 million.

Gross rental income from investment properties for the year ended 31 December 2010 was E151.5 million and was E85.1 million for the six months to 30 June 2011, while net rental income for the same periods was E134.4 million and E78.0 million (up 19.4% over H12010) respectively. The operating margin at 30 June 2011 was 91.7% compared to the full year 2010 figure of 88.8% and around 81% in 2009 and 71% in 2008, when the current management began running the company. Geographically, the Group's focus is principally concentrated in Poland, the Czech Republic and Russia with a presence in Hungary, Romania, Latvia and Slovakia. In addition, the Company has a development portfolio with a market value of E641 million as at 30 June 2011.

The Company is based in Jersey and dual listed on the Vienna and Euronext Amsterdam Stock Exchanges under the ticker ATRS.

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Atrium is established as a closed-end investment company domiciled in Jersey. Atrium is registered with the Dutch Authority for the Financial Markets as a collective investment scheme which may offer participations in The Netherlands pursuant to article 2:66 of the Financial Supervision Act (Wet op het financieel toezicht). All investments are subject to risk. Past performance is no guarantee of future returns. The value of investments may fluctuate. Results achieved in the past are no guarantee of future results. The Dutch and Austrian paying agent of Atrium is Kempen & Co. N.V., Beethovenstraat 300, 1077 WZ Amsterdam, the Netherlands.

Further inquiry note:  
For further information:  
FTI Consulting Inc.: +44 (0)20 7831 3113  
Richard Sunderland  
Will Henderson  
Richard.sunderland@fticonsulting.com

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issuer: Atrium European Real Estate Limited  
Seaton Place 11-15  
UK-JE4 0QH St Helier Jersey / Channel Islands  
phone: +44 (0)20 7831 3113  
mail: Richard.sunderland@fd.com  
WWW: <http://www.aere.com>  
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