

Atrium European Real Estate Limited

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EANS-Adhoc: Atrium European Real Estate Limited / ATRIUM ANNOUNCES SENIOR MANAGEMENT CHANGES

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Personnel
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ATRIUM ANNOUNCES SENIOR MANAGEMENT CHANGES

Mrs. Lavine will assume a new role as Executive Vice Chairman

Mr. Josip Kardun will succeed Mrs. Lavine as CEO

Ad hoc announcement - Jersey, July 14, 2014: Atrium European Real Estate Limited ("Atrium") (VSE/Euronext: ATRS), a leading owner, operator and developer of retail real estate and shopping centres in Central and Eastern Europe, announces that the group Chief Executive Officer, Rachel Lavine, will assume the role of Executive Vice Chairman as of November 30, 2014 and remain a director of Atrium. She will be succeeded in the role of Chief Executive Officer of the Atrium group by Mr. Josip Kardun, the Atrium group's current Chief Operating Officer and Deputy Chief Executive Officer, a position he has held since February 14, 2014.

In her new role, Mrs. Lavine will continue her involvement in the overall strategic direction and development of the Atrium group. During the period until November 30, 2014, Mrs. Lavine will oversee an orderly transition of the day-to-day running of the group and the other responsibilities and duties of the group CEO to Mr Kardun.

Mr Kardun, who serves on the Executive Board of ICSC Europe, is a highly experienced retail property professional with a strong international operational and transactional track record and a comprehensive understanding of the Atrium group's core businesses in its regions of activity. Prior to joining the Atrium group, Mr. Kardun was with European retail property specialists ECE Projektmanagement GmbH & Co KG ("ECE") where he worked for seven years in a number of senior positions, most recently as its Chief Investment Officer and Head of Mergers & Acquisitions and Transaction Management Group.

Chairman of the Board, Mr. Chaim Katzman commented: "Rachel Lavine has acted as CEO of the Atrium group since the change of control of Atrium was effected in August 2008, and has shown considerable skill, talent and acumen in transforming the group into one of the leading and most respected real estate enterprises in Europe. Under Rachel's leadership, the Atrium group has experienced five consecutive years of growth, seen its portfolio enhanced through strategic acquisitions, dispositions and development and established a regime of strong corporate transparency. In addition, Rachel has built up a team of highly professional and dedicated executive officers. We are absolutely delighted that she will continue in a senior executive and strategic role within the group and, on behalf of the Board of Directors, I would like to express our appreciation and gratitude for Rachel's untiring efforts and for her many and varied contributions to the successful transformation of the group during her tenure as CEO.

"The Board is confident that, with Josip Kardun's wealth of experience, in-depth knowledge of group's business activities and its regions of operation, he is a worthy successor as CEO of the Atrium group. The Board joins me in wishing him every success in his new position."

Rachel Lavine commented: "It has been a fascinating challenge to have led the Atrium group out of its difficulties in 2008 and I am pleased that the past six years of endeavor have yielded such positive results for the group.

"Having overseen a period of sustained growth, I have decided that the time has come to hand over the reins of day-to-day group management to a new generation of leadership, and I have every confidence that my colleague Josip has the requisite experience, talent and ability to build on our achievements. I will of course be working closely with both the Board and Josip in order to ensure not only a smooth and orderly transition of executive responsibilities, but also to assess and prioritize the strategic goals of the group. I wish Josip every success in his new position as Atrium's group Chief Executive Officer.

"I am proud to have been able to work with an outstanding team of professionals, each of whom has selflessly contributed efforts and talents to the success of the group. I would also like to express my heartfelt gratitude and appreciation to the members of the Board of Directors of Atrium whose guidance and support have been invaluable, and who have given their combined expertise and experience to set and achieve our strategic priorities and goals."

Josip Kardun commented: "I am both proud and excited to have been nominated as the future Chief Executive Officer of the Atrium group. I am acutely aware of the impressive transformation the group has undergone under Rachel's strong leadership and I look forward to working closely with the Board of Directors of Atrium, with Rachel and with the group's talented and dedicated executive team in order to continue our successes in the future."

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About Atrium European Real Estate

Atrium is a leading real estate company focused on shopping centre investment, management and development in Central and Eastern Europe. As at 31 March 2014 the Group owned 153 shopping centres and retail properties, with a market value of EUR2.5 billion, diversified across seven countries with a total gross lettable area of 1.3 million sqm. In 2013, Atrium produced a gross rental income of EUR203.5 million.

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 incorporated and domiciled in Jersey and regulated by the Jersey Financial Services Authority as a certified Jersey listed fund. 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). Appropriate professional advice should be sought in the case of any uncertainty as to the scope of the regulatory requirements that apply by reason of the above regulation or registration. 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.

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