

Atrium European Real Estate Limited

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EANS-Adhoc: Atrium European Real Estate Limited / ATRIUM ACQUIRES ARKÁDY PANKRÁC SHOPPING CENTRE IN PRAGUE FOR EUR162 MILLION

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Ad hoc announcement - Jersey, 22 January 2015: Atrium European Real Estate Limited ("Atrium" or the "Company") (VSE/Euronext: ATRS), announces that it has made further progress with its strategy of becoming the dominant owner, operator and developer of shopping centres and retail real estate in its core markets within Central and Eastern Europe, having signed an agreement to acquire a 75% interest in the Arkády Pankrác shopping centre (the "Centre") in Prague, the Czech Republic for a consideration of c.EUR162 million. Atrium has agreed to acquire the stake from Unibail-Rodamco S.E., which owns 75% of the Centre in a joint venture with the Otto family, which will continue to own the remaining 25%. The acquisition, which will be financed using existing cash resources and is subject to the fulfilment of certain conditions precedent, is expected to be finalised in Q2 2015.

Arkády Pankrác opened in 2008 and is a prime modern shopping centre comprising 38,200 sqm of retail GLA, along with parking for c.1,100 cars. With footfall increasing every year since opening and reaching over 11 million in 2013, the Centre is well established as one of the principal shopping centres in Prague.

The Centre is 99.5% occupied and has a weighted average lease term of over six years. It is occupied by c.120 retail tenants comprising a strong mix of mid to upper segment retail brands which are primarily orientated towards fashion. Key and anchor tenants include an Interspar Hypermarket, a Datart electronics store, H&M, New Yorker, Humanic, Peek & Cloppenburg, as well as Inditex and LPP Group fashion brands.

Arkády Pankrác is well located in Prague 4, which is a high density residential area that is also evolving as a business location, with 250,000 sqm of office space in the immediate vicinity of the Centre and a further c.50,000 sqm in the pipeline. The Centre is located at the junction of two of Prague's main roads and is c.10 minutes by car from the city centre, as well as being in close proximity to the motorway network. Arkády Pankrác also offers excellent connectivity to Prague's public transport network, benefitting from a direct connection to the metro within the shopping centre, as well as two bus lines and a tram line in the immediate area.

Arkády Pankrác's location and connectivity provide it with a large and affluent catchment of c.1.8 million inhabitants within a 30 minute drive time radius, and c.928,000 within a 15 minute drive times. Within the immediate catchment of seven minutes' drive time there are c.254,000 inhabitants whose average annual consumer spend per capita is c.30% higher than the Czech national average.

Following the acquisition, ECE will continue to manage the Centre, working closely alongside Atrium's in-house team of retail experts.

Commenting on the acquisition, Josip Kardun, Atrium Group CEO, said: "This is the third prime shopping centre acquisition we have announced in recent months, and, once complete, it will mean we have added approximately EUR370 million, or c.100,000 sqm, of high quality retail property to our income producing

portfolio. Furthermore, it allows us to put a significant proportion of the proceeds of last year's EUR350 million unsecured bond placement to work quickly and effectively, whilst increasing Atrium's exposure to its core markets.

"Combined with the recently announced disposal of 72 smaller retail properties and acquisition of AFI Palác shopping centre in Pardubice, the addition of this prime shopping centre will fundamentally improve the profile of our Czech portfolio. I am also pleased to say that the acquisition marks the positive culmination of a considerable amount of hard work by our team in recent months, allowing Atrium to make further significant progress towards its goal of establishing itself as the dominant shopping centre owner, operator and developer in our core markets within the CEE."

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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 30 September 2014 the Group owned 151 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, and is listed on both the Vienna Stock Exchange and the NYSE Euronext Amsterdam Stock Exchange. 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 and listings. 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.

Further inquiry note:

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