

Atrium European Real Estate Limited

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EANS-Adhoc: ATRIUM EUROPEAN REAL ESTATE LIMITED ANNOUNCES INDICATIVE RESULTS OF ITS TENDER OFFERS

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Company Information
10.09.2018

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ATRIUM EUROPEAN REAL ESTATE LIMITED
ANNOUNCES INDICATIVE RESULTS OF ITS TENDER OFFERS

Ad hoc announcement - Jersey, 10 September 2018. Atrium European Real Estate Limited (the "Offeror") announces today the non-binding indicative results of its invitation to holders of its EUR350,000,000 4.000 per cent. Notes due April 2020 (the "2020 Notes"), and its EUR500,000,000 3.625 per cent. Notes due October 2022 (the "2022 Notes", and together with the 2020 Notes, the "Notes" and each a "Series") to tender such Notes for purchase by the Offeror for cash (each such invitation, an "Offer" and together, the "Offers").

The Offers were announced on 31 August 2018 and were made subject to satisfaction or waiver of the New Financing Condition and subject to the other terms and conditions contained in the tender offer memorandum dated 31 August 2018 (the "Tender Offer Memorandum") prepared by the Offeror. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

The Expiration Deadline for the Offers was 5.00 p.m. (CET) on 7 September 2018.

As at the Expiration Deadline, EUR201,883,000 in aggregate principal amount of the 2020 Notes and EUR240,240,000 in aggregate principal amount of the 2022 Notes had been validly tendered pursuant to the Offers.

Following the Expiration Deadline, the Offeror hereby announces, subject to satisfaction or waiver of the New Financing Condition and subject to the other terms and conditions contained in the Tender Offer Memorandum, its non-binding indication to accept for purchase the Notes validly tendered pursuant to the Offers, subject to the applicable Pro-ration factors, as set out below.

		Outstanding				Indicative		Indicative	
Notes		ISIN		Principal		Benchmark		Purchase	
				Amount		Spread		Yield	
						Acceptance		factor	
-----		-----		-----		-----		-----	
2020		XS0918754895		EUR335,050,000		N/A		0 per cent.	
Notes		/_091875489_		-----		-----		-----	
				Sum of the					
				2022					
				2022		Interpolated			
2022		XS1118586244		EUR498,588,000		Interpolated		+135 bps	
Notes		/_111858624				Mid-Swap		Rate and the	
				Rate		2022			
						Purchase			

|-----|-----|-----|-----|-----|---Spread---|-----|-----|

The Offeror will announce whether it will accept for purchase the Notes validly tendered in the Offers and, if so accepted, the Final Acceptance Amount, confirmation of the 2020 Purchase Price, the 2022 Interpolated Mid-Swap Rate, the 2022 Purchase Yield, the 2022 Purchase Price, the Series Acceptance Amount and the applicable Pro-ration factor for Notes accepted for purchase as soon as reasonably practicable after pricing of the Offers has been completed.

The pricing for the Offers is expected to take place at or around 12.00 p.m. (CET) (the "Pricing Time") on 10 September 2018 (the "Pricing Date").

Until the Offeror announces the final aggregate principal amount of the Notes of each Series accepted for purchase, no assurance can be given that any Notes validly tendered for purchase pursuant to the Offers will be accepted.

The Settlement Date in respect of any Notes accepted for purchase pursuant to the Offers is expected to be 11 September 2018.

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DISCLAIMER

The offer period for the Offers has now expired. No further tenders of any Notes may be made pursuant to the Offers. This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully. If any Noteholder is in any doubt as to the contents of this announcement and/or the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. The Dealer Managers and the Tender Agent do not accept any responsibility for the accuracy or completeness of the information contained in this announcement or the Tender Offer Memorandum including (without limitation) information concerning the Offeror or its subsidiaries and affiliates or for any failure by the Offeror to disclose events that may have occurred and may affect the significance or accuracy of such information.

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