

Atrium European Real Estate Limited

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EANS-News: Atrium European Real Estate Limited / Atrium receives Fitch credit rating upgrade to 'BBB', Outlook Stable - ATTACHMENT

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No Keyword

St Helier Jersey / Channel Islands -

Zwtl.: Atrium receives Fitch credit rating upgrade to 'BBB', Outlook Stable

Jersey, 18 December 2018. Atrium European Real Estate Limited (VSE/ Euronext: ATRS) ("Atrium" or the "Company" and together with its subsidiaries, the "Group"), a leading owner, operator and redeveloper of shopping centres and retail real estate in Central Europe, is pleased to announce that Fitch Ratings ('Fitch') has upgraded the Company's Long Term Issuer Default Rating ('IDR') from 'BBB-' to 'BBB'. At the same time Fitch also upgraded the Short Term IDR from 'F3' to 'F2'. The new rating is with a "stable" outlook.

The upgrade is based on Fitch's view that the quality of Atrium's property portfolio has significantly improved over the past couple of years and particularly on the back of strong asset-rotation in 2018, following the company's exit from Hungary and Romania and the acquisition of further prime assets. This is paired with continued positive operating momentum across the company's geographies, including a stabilisation in Russia.

The "stable outlook" reflects Fitch's expectations that Atrium will continue to benefit from a benign operating environment across its geographies, which will sustain operational and financial metrics at current levels.

Liad Barzilai, CEO of Atrium Group, commenting on the upgrade, said:

"This upgrade is a very positive and important step for the Group, highlighting the tangible benefits of our strategy of repositioning the portfolio into dominant urban centres in prime locations, the successful programme to dispose of non-core assets as well as the proactive management of our debt profile and increase of the Group's credit lines. The Company now stands in a robust position with a stronger balance sheet, whilst being well placed for further growth and it's with great satisfaction to see the execution of the strategy reflected in today's decision by Fitch Ratings."

The press release issued by Fitch Ratings is available to view on Atrium's website: https://www.aere.com/Files/PressRelease/20181218_Atrium_credit_rating_upgrade_by_Fitch.pdf

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About Atrium European Real Estate:

Atrium is a leading owner, operator and redeveloper of shopping centres and retail real estate in Central Europe. Atrium specializes in locally dominant food, fashion and entertainment shopping centres in the best urban locations. Atrium owns 34 properties with a total gross leasable area of over 970,000 sqm and with a total market value of approximately EUR2.8 billion. These properties

are located in Poland, the Czech Republic, Slovakia and Russia, and with the exception of two, are all managed by Atrium's internal team of retail real estate professionals.

The Company is established as a closed-end investment company incorporated and domiciled in Jersey and regulated by the Jersey Financial Services Commission as a certified Jersey listed fund, and is listed on both the Vienna Stock Exchange and the 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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Attachments with Announcement:

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