

Atrium European Real Estate Limited

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EANS-Adhoc: Atrium European Real Estate Limited / RECOMMENDED CASH ACQUISITION

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Results of Court Meeting and lapsing of the Scheme

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RECOMMENDED CASH ACQUISITION

Results of Court Meeting and lapsing of the Scheme

Ad hoc announcement - Jersey, 25 October 2019, Atrium European Real Estate Limited (VSE/Euronext: ATRS) ("Atrium" or the "Company") announces that, at the Court Meeting held earlier today in connection with the recommended cash acquisition (the "Acquisition") by Nb (2019) B.V. ("Bidco"), an indirect wholly-owned subsidiary of Gazit-Globe Ltd ("Gazit"), for the entire issued and to be issued ordinary share capital of Atrium that is not already owned directly or indirectly by Gazit or its subsidiaries, to be implemented by means of a Court-sanctioned scheme of arrangement under Article 125 of the Companies Law (the "Scheme"), the requisite level of support for the Scheme (75% of the Scheme Shares voted) was not obtained from Scheme Shareholders.

Accordingly, the Scheme has lapsed in accordance with paragraph 2.1 of Part 3 of the scheme document dated 27 September 2019 (the "Scheme Document"). As the Scheme was not approved at the Court Meeting, the General Meeting was adjourned without assigning an alternative date prior to votes being cast. The Court Hearing to sanction the Scheme, scheduled for 5 November 2019, will not take place.

Voting result of the Court Meeting

The result, by number and percentage of votes cast at the Court Meeting, were as follows:

					Number of Scheme Shares voted as a percentage of issued ordinary		
Result of Court Meeting	Number of Scheme Shares voted	Percentage of Scheme Shares voted	Number of Scheme Shareholders who voted	Percentage of Scheme Shareholders who voted	Percentage of share capital entitled to vote on the Scheme (i.e. excluding Atrium Shares held by Gazit Connected Holders		
FOR	37,807,396	63.60%	2	66.67%	25.05%		
AGAINST	21,637,090	36.40%	1	33.33%	14.34%		

TOTAL	59,444,486	100%	2[1]	100%	39.39%	
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Except as otherwise defined herein, capitalised terms used but not defined in this announcement have the same meanings as given to them in the Scheme Document, which is available, subject to certain restrictions relating to persons in Restricted Jurisdictions, on Atrium's website at <https://www.aere.com/recommendedca.aspx> [<https://www.aere.com/recommendedca.aspx>].

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[1] Please note that, whilst there are two votes for and one against, one person votes both for and against, leading to a total of two voting shareholders.

Further inquiry note:
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end of announcement euro adhoc

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