

Atrium European Real Estate Limited

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EANS-News: Atrium European Real Estate Limited / UPDATE ON DEVELOPMENTS IN GOVERNMENT IMPOSED RESTRICTIONS ON RETAIL TRADING IN ATRIUM'S GEOGRAPHIES AS A RESULT OF THE COVID-19 VIRUS

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UPDATE ON DEVELOPMENTS IN GOVERNMENT IMPOSED RESTRICTIONS ON RETAIL TRADING IN ATRIUM'S GEOGRAPHIES AS A RESULT OF THE COVID-19 VIRUS

Jersey, 2nd April 2020, Atrium European Real Estate Limited (VSE/ Euronext: ATRS) ("Atrium" or the "Company" and together with its subsidiaries, the "Atrium Group"), a leading owner, operator and redeveloper of shopping centres and retail real estate in Central Europe, provides a further update to shareholders on government announcements in response to the evolving COVID-19 situation within the Company's operational jurisdictions.

Since the Company's announcement of 19 March 2020, the Polish government has passed legislation which enforces relief on rents payable on retail units in commercial buildings with a sales area of more than 2,000 sqm GLA. Those tenants that require and request this rental relief will have to extend their existing lease contract by a period corresponding to the length of time their unit is closed for, plus a further six months. This new legislation applies only to those stores which have been ordered to close as a result of the COVID-19 preventative measures as previously outlined, and applies from 14 March 2020 until such time as the Polish government deems it safe to lift the current restrictions.

The situation in Russia has also evolved, with the government decreeing that effective 28 March 2020, retailers trading in shopping centres are restricted except for essential services. The edict is currently scheduled to run until 5 April 2020 but, in light of the trends seen in other countries, the Company anticipates that it might be prolonged.

The situation in the Czech Republic and Slovakia remains unchanged, with governmental imposed trading restrictions remaining in place barring grocery stores/supermarkets, pharmacies/drugstores and other necessity services.

We continue to monitor announcements by the authorities in all our areas of operations. Maintaining the health and safety of our customers, tenants and staff remains our overriding priority.

Atrium continues to believe that a joint approach with tenants to address the challenges that COVID-19 presents is in the best interest of all stakeholders.

Given the unprecedented and changing nature of the current situation, the Company is unable at this stage to quantify the duration and the extent that the impact of these Governmental restrictions will have on its operations and Group earnings.

Atrium has a strong balance sheet, a net LTV of 35% and access to adequate credit facilities as highlighted in the announcement of 19 March 2020, and remains of the view that it has sufficient resources to manage its liquidity needs in light of governmental trading restrictions during the COVID-19 crisis.

Atrium will continue to provide further updates as needed.

For further information:

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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 26 properties with a total gross leasable area of over 809,000 sqm and with a total market value of approximately EUR2.6 billion. These properties are located in Poland, the Czech Republic, Slovakia and Russia, and with the exception of one, 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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