

Atrium European Real Estate Limited

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EANS-News: Atrium European Real Estate Limited / PROPOSED SCRIP DIVIDEND PROGRAMME AND INTENTION TO HOLD AN EGM

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Company Information/Dividend Announcements/Distribution

St Helier, Jersey / Channel Islands -

ATRIUM ANNOUNCES PROPOSED SCRIP DIVIDEND PROGRAMME AND INTENTION TO HOLD AN EGM

Jersey, 29 May 2020. Atrium European Real Estate Limited (VSE/Euronext: ATRS), ("Atrium" or the "Company"), a leading owner, operator and redeveloper of shopping centres and retail real estate in Central Europe, announces the introduction of a voluntary Scrip Dividend Programme. The programme will be subject to the required shareholder approval being obtained at an extraordinary general meeting (the "EGM").

Atrium is encouraged by the ongoing easing of government restrictions on trading in Poland, the Czech Republic and Slovakia where c.80% of the Company's gross lettable area is now open. Atrium maintains strong liquidity, with a cash balance of EUR326 million including drawn down credit facilities and low leverage of 34.5%. Given the ongoing uncertainty as a result of the pandemic and its impact on trading, the Company believes that the implementation of a Scrip Dividend Programme is a prudent initiative which provides additional flexibility to address the challenges presented by the COVID-19 pandemic.

Scrip Dividend Programme

- * The Board has resolved, subject to the required shareholder approval being obtained, to offer shareholders (the "Shareholders") the option to receive each of the Q2, Q3 and Q4 2020 dividend distributions either in cash ("Cash Dividend") or in newly issued shares at a 2% discount to the reference share price ("Scrip Dividend") via a Scrip Dividend Programme (the "Programme"). The Company's dividend policy continues to be subject to quarterly review.
- * The quarterly dividend distribution for Q2 of 2020 is maintained at EURcents 6.75 per share.
- * Unless a Shareholder informs the Company that it elects to receive the Scrip Dividend, the Cash Dividend will be distributed.
- * Both the Cash Dividend and Scrip Dividend shall be deemed a repayment of capital.

Extraordinary General Meeting

Atrium furthermore announces today that it will hold the EGM in order to obtain the required shareholder approval at 09:00 a.m. (UK time) on Monday, 15 June 2020 at the offices of Aztec Financial Services (Jersey) Limited at 11-15 Seaton Place, St Helier, Jersey, JE4 0QH. An EGM circular providing further details of the proposed resolutions and the EGM and supporting documentation has been published and is available on the Company's website <https://www.aere.com> [<https://www.aere.com/>]. The Shareholders' approval of the scrip dividend will be effective until the next annual general meeting.

Due to the present travel restrictions and precautions to protect public health and acknowledging official advice from the States of Jersey, there will be no provision for Shareholders to physically attend the EGM with participation by Shareholders at the EGM to be by teleconference only.

Scrip Dividend documentation and instructions

A circular setting out further details on the election being offered to Shareholders pursuant to the Programme, which, among others, will include the election instructions and information on the reference share price, will be posted to Shareholders following the EGM, if the required Shareholder approval has been obtained, and will be available on the Company's website.

Updated dividend timetable

The implementation of the Programme will have timing implications for the scheduled dates for the Q2 2020 dividend distribution, most notably the Q2 dividend payment date is moved from 30 June 2020 to 8 July 2020. The complete, revised Q2 2020 dividend distribution timetable is set out below.

Q2 dividend	
Event	Time and/or date
EGM	9.00 a.m. on 15 June 2020
Q2 Ex-dividend date	16 June 2020
Q2 Dividend record time	6.00 p.m. on 17 June 2020
Commencement election period Q2 dividend	09.00 a.m. on 18 June 2020
Conclusion election period Q2 dividend	5.30 p.m. on 2 July 2020
Q2 Dividend payment date	8 July 2020

In addition, the implementation of the Programme will result in a change in the previously announced ex-dividend dates for Q3 and Q4 2020 dividend distributions. Subject to the required shareholder approval being obtained, the revised ex-dividend dates for the Q3 and Q4 2020 dividend distributions will be published on the Company's website <https://www.aere.com> [https://www.aere.com/] on or after the date of the EGM.

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About Atrium European Real Estate

Atrium is a leading owner, operator and redeveloper of shopping centers and retail real estate in Central Europe. Atrium specializes in locally dominant food, fashion and entertainment shopping centers in the best urban locations. Atrium owns 26 properties^[1] with a total gross leasable area of over 809,000¹ sqm and with a total market value of approximately EUR2.6 billion¹. 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.

[1] This excludes five assets in Poland that are classified as held for sale.

Further inquiry note:

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