

## Atrium European Real Estate Limited - 2018 Financial Results

Ad Hoc announcement - Jersey, 28 February 2019, Atrium European Real Estate Limited (VSE/Euronext: ATRS), (the “Company” and together with its subsidiaries, the “Atrium Group” or the “Group”), a leading owner, operator and redeveloper of shopping centres and retail real estate in Central Europe, today announces results for the twelve months ended 31 December 2018.

A more detailed announcement providing highlights of the period under review will be distributed and available, along with the full 2018 Annual Report, on the Company’s website, shortly after this announcement. Key financial figures for 2018 are provided below:

	<b>2018</b> €m	<b>2017</b> €m	CHANGE %/ppt
Net rental income	178.9	189.9	(5.8%)
EPRA Like-for-Like net rental income	118.2	116.8	1.2%
EPRA Like-for-Like net rental income excl. Russia	79.0	77.6	1.8%
Operating margin	96.4%	95.6%	0.8%
Occupancy rate	96.6%	96.8%	(0.2%)
EBITDA	149.5	159.9	(6.5%)
Adjusted EBITDA <sup>1</sup>	166.9	159.9	4.4%
EPRA cost ratio	16.8%	17.8%	(1.0%)
Company adjusted EPRA earnings	110.8	122.1	(9.3%)
Company adj. EPRA earnings per share (in € cents)	29.3	32.4	(9.3%)
Net LTV	37.9%	30.1%	7.8%
EPRA NAV per share (in €)	5.03	5.24	(4.0%)
Average cost of debt	3.1%	3.4%	(0.3%)
Average debt maturity	5.4 yr	4.6 yr	0.8 yr

<sup>1</sup> Adjusted for the impact of new/disposed of assets/re-dev and one-off fees

Further information can be found on the Company’s website [www.aere.com](http://www.aere.com) or for Analysts:

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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 980,000 sqm and with a total market value of approximately €2.9 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.*