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**FOR IMMEDIATE RELEASE**

**25 October 2019**

**Atrium European Real Estate Limited  
Results of Court Meeting and lapsing of the Scheme**

The Independent Committee of the Board of Directors (the “**Independent Committee**”) of 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 the 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.

The Independent Committee remains confident in the underlying strength of the Atrium business and the Management team’s ability to operate and grow the Company on a standalone basis as a leading operator and developer of shopping centres and retail real estates in Central Europe.

**Voting result of the Court Meeting**

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

| <b>Result of Court Meeting</b> | <b>Number of Scheme Shares voted</b> | <b>Percentage of Scheme Shares voted</b> | <b>Number of Scheme Shareholders who voted</b> | <b>Percentage of Scheme Shareholders who voted</b> | <b>Number of Scheme Shares voted as a percentage of issued ordinary share capital entitled to vote on the Scheme (i.e. excluding Atrium Shares held by Gazit Connected Holders)</b> |
|--------------------------------|--------------------------------------|--|--|--|---|
| 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 <sup>1</sup>                                 | 100%   | 39.39%  |

Except as otherwise defined herein, capitalised terms used but not defined in this announcement have the same meanings as given to them in the circular related to the Acquisition (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> and on Gazit’s website at <http://www.gazitglobe.com>.

A copy of this announcement will be available on Atrium’s website at <https://www.aere.com>, subject to certain restrictions relating to persons in Restricted Jurisdictions.

### **Enquiries**

FTI Consulting Inc.: +44 (0)20 3727 1000

Richard Sunderland/Claire Turvey: [scatrium@fticonsulting.com](mailto:scatrium@fticonsulting.com)

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<sup>1</sup> 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.

### **Important notices relating to financial advisers**

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### **Rounding**

*Certain figures included in this document have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.*