

Release of announcement according to Section 135 para 2 of the Austrian Stock Exchange Act 2018

Jersey, 29 October 2019. Atrium European Real Estate Limited VSE/ Euronext: ATRS) (the “**Company**” or “**Atrium**”), a leading owner, operator and redeveloper of shopping centers and retail real estate in Central and Eastern Europe, announces in accordance with Section 135 para 2 of the Austrian Stock Exchange Act 2018 that it has received the following notification pursuant to Sections 130 to 134 of the Austrian Stock Exchange Act 2018:

1. Issuer: ATRIUM EUROPE REAL ESTATE LIMITED
2. Reason for the notification: Acquisition or disposal of shares (voting rights) Acquisition or disposal of financial/other instruments
3. Person subject to notification obligation Name: Sand Grove Capital Management LLP Office: London Country: UK
4. Name of shareholder(s): Sand Grove Opportunities Master Fund Ltd Sand Grove Tactical Fund LP
5. Date on which the threshold was crossed or reached: 25.10.2019

6. Total positions				
	% of voting rights attached to shares (7.A)	% of voting rights through financial/other instruments (7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer
Resulting situation on the date on which threshold was crossed / reached	2.80 %	2.64 %	5.44 %	378 147 053
Position of previous notification (if applicable)	5.39 %	0.00 %	5.39 %	

Details

7. Notified details of the resulting situation:

A: Voting rights attached to shares				
ISIN Code	Number of voting rights		% of voting rights	
	Direct (Sec 130 BörseG 2018)	Indirect (Sec 133 BörseG 2018)	Direct (Sec 130 BörseG 2018)	Indirect (Sec 133 BörseG 2018)
JE00B3DCF752		10 571 212		2.80 %

SUBTOTAL A	10 571 212	2.80 %
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B 1: Financial / Other Instruments pursuant to Sec. 131 para. 1 No. 1 BörseG 2018

Type of instrument	Expiration Date	Exercise Period	Number of voting rights that may be acquired if the instrument is exercised	% of voting rights
SUBTOTAL B.1				

B 2: Financial / Other Instruments pursuant to Sec. 131 para. 1 No. 2 BörseG 2018

Type of instrument	Expiration Date	Exercise Period	Physical / Cash Settlement	Number of voting rights	% of voting rights
CFD	N/A	N/A	Cash	10 000 000	2.64 %
SUBTOTAL B.2				10 000 000	2.64 %

8. Information in relation to the person subject to the notification obligation:

Full chain of controlled undertakings through which the voting rights and/or the financial/other instruments are effectively held starting with the ultimate controlling natural person or legal entity:

No.	Name	<u>Directly</u> controlled by No.	<u>Shares</u> held directly (%)	<u>Financial/other instruments</u> held directly (%)	<u>Total</u> of both (%)
1	Simon Davies		2.80 %	2.64 %	5.44 %
2	Sand Grove Capital Management (Cayman) LP	1	2.80 %	2.64 %	5.44 %
3	Sand Grove Capital Intermediate Ltd	2	2.80 %	2.64 %	5.44 %
4	Sand Grove Capital Management LLP	3	2.80 %	2.64 %	5.44 %

9. In case of proxy voting

Date of general meeting: N/A

Voting rights after general meeting: - corresponds to - voting rights

10. Additional Information:

Simon Davies has ultimate control over Sand Grove Capital Management LLP, the investment manager for the Sand Grove Opportunities Master Fund Ltd and the Sand Grove Tactical Fund LP which are the legal entities that own the ordinary shares. Simon Davies owns the majority of Sand Grove Capital Management (Cayman) LP, which in turn

owns 100% of Sand Grove Capital Intermediate Ltd. which in turn is the majority owner of Sand Grove Capital Management LLP.

Further information can be found on the Company's website www.aere.com or from:

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Atrium 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.