

Atlas Estate's commentary to the published 2010 annual report

Monday, 21 March, 2011

2010 was a crucial year for Atlas Estates, mainly on Polish market, on which the company concentrates its operations. Due to some organizational and strategic changes the company has managed to achieve its goals in many areas. During the year Atlas Estates:

- For the first time crossed the threshold of EUR 100 million in annual revenues
- Sold altogether 163 units in its two residential projects: Platinum Towers and Capital Art Apartments;
- Completed one project (2nd stage of Capital Art Apartments) with altogether 300 units;
- Repaid the full amount of loan related to Capital Art Apartments project valued EUR 12.8 million;
- Was withdrawn from the trading on AIM market of London Stock Exchange due to special resolution announced by the Board of Directors which passed at the Extraordinary General Meeting of shareholders;
- Appointed the new key managers at the company, including Mr. Rueven Havar who became the new CEO and Mr. Ziv Zviel the new CFO at Atlas Management Company.