



**Atlas Estates Limited
("Atlas" or the "Company")**

Approval of Prospectus for Warsaw listing

LONDON, 1 February 2008 – Atlas Estates Limited (AIM: ATLS), the Central and Eastern European property investment and development company, announces that, further to its announcement of 7 December 2007, a Prospectus relating to the proposed listing of its shares on the Warsaw Stock Exchange (the "WSE") has been approved by the Polish Financial Supervision Authority ("KNF"). Once required consents are granted by the Polish National Depository of Securities and the WSE, the Company will be able to introduce its shares into trading on the WSE.

Atlas Estates will be the first company with a dual listing on the Alternative Investment Market ("AIM") of the London Stock Exchange and the WSE.

Commenting, Quentin Spicer, chairman of Atlas Estates, said:

"This is a very important milestone in the ongoing development of Atlas. We believe firmly that through this additional listing, we will be able to accelerate the growth of the business and unlock further opportunities to create and deliver shareholder value. In addition, we are confident that it will enable us to create additional liquidity in the Company's shares, thereby allowing us to address the demand we continue to receive from investors."

For further information, please contact:

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