

Atlas Estates Limited

Transaction on company shares

Atlas Estates Limited ("AEL") was notified today by a member of its Board of Directors that Fragiolig Holdings Limited ("Fragiolig"), as a person closely related to the notifying director, on 20 October 2010 acquired 430,000 AEL shares at a price equivalent to GBP 0,9 (calculated into PLN at the exchange rate from 1 October 2010, i.e. PLN price of 4.09 per share). This transaction was made as an off-session package transaction on the Warsaw Stock Exchange and was concluded in performance by Fragiolig of a demand made by a minority shareholder under art. 83 of the Act on public offers and terms of admission of financial instruments into an organised system of trade and on public companies dated 29 July 2005 .

Fragiolig is a subsidiary of the Izaki Group which now has a beneficial interest in a total of 38,653,302 AEL Shares representing 82.5 per cent of its issued share capital.

Legal basis: § 3 of the Regulation of the Minister of Finance dated 15 November 2005 on the transfer and access to information on financial instrument transactions as well as the drafting and maintenance of a list of persons with access to certain confidential information issued based on art. 160 of the Act on Trading in Financial Instruments of 29 July 2005