



ATLAS
ESTATES

Current report no. 57/2008 dated 3 December 2008

ATLAS ESTATES LIMITED
("Atlas" or the "Company")

RESIGNATION OF ORIEL SECURITIES AS JOINT BROKER

The Board of Directors of Atlas Estates Limited, the Central and Eastern Europe property investor and developer (hereafter the "Company"), announces that, on 3 December 2008, Oriel Securities resigned as joint stockbroker to the Company.

UBS Investment Bank continues to act as nominated advisor and broker to the Company.

Legal basis: Article 56 item 1. 1) of the Act of 29 July 2005 on Public Offerings, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and on Public Companies (Journal of Laws of 2005, No. 184, item 1539).

For further information:

Atlas Management Company Limited
Nahman Tsabar - Chief Executive Officer
Michael Williamson - Chief Financial Officer
+44 (0)20 7245 8666

UBS Investment Bank - Nominated Advisor

Peter Hindmarsh

+44 (0)20 7568 2363

Financial Dynamics

Stephanie Highett

Richard Sunderland

Jamie Robertson

+44 (0)20 7831 3113