



# UNIBAIL-RODAMCO-WESTFIELD

Paris, Amsterdam, 31 July, 2018

**Press release**

## Unibail-Rodamco-Westfield sells four shopping centres in Spain

On July 31, 2018, Unibail-Rodamco-Westfield (URW) disposed of 4 regional shopping centres in Spain to Morzal Properties Iberia S.L. The total transaction cost is €489 Mn and represents a net initial yield of 5.6%<sup>1</sup>.

The shopping centres included in the sale are:

- El Faro, in Badajoz in the Southwest of Spain, with 66,300 m<sup>2</sup> of GLA;
- Bahía Sur, in the Bahía de Cádiz area (Andalusia), with 59,300 m<sup>2</sup> of GLA;
- Los Arcos, in Sevilla, with 44,000 m<sup>2</sup> of GLA;
- Vallsur, in Valladolid, with 36,000 m<sup>2</sup> of GLA.

Following this transaction, URW's Spanish portfolio consists of 6 Flagship shopping destinations, such as La Maquinista (Barcelona), La Vaguada and Parquesur (both in Madrid), two regional shopping centres and a number of development projects with an Expected Cost at completion of €800 Mn, including the Benidorm (near Alicante) greenfield shopping centre project and the extension of Garbera (San Sebastián).

This transaction is part of the €3 Bn of disposals to be made by URW as part of its previously announced European asset rotation programme.

**For further information, please contact:**

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<sup>1</sup> The net initial yield is the sum of the expected net rental income for the next 12 months divided by the total acquisition cost.

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## About Unibail-Rodamco-Westfield

Unibail-Rodamco-Westfield is the premier global developer and operator of flagship shopping destinations. With a portfolio valued at €62 Bn as at 31 December 2017, of which 88% in retail, 7% in offices and 6% in convention & exhibition venues, the Group owns and operates 102 shopping centres, of which 56 are flagships in the most dynamic cities in Europe and the United States. Its centres welcome 1.2 billion visits per year. Present in 2 continents and in 13 countries, Unibail-Rodamco-Westfield provides a unique platform for retailers and brand events, and offers an exceptional and constantly renewed experience for customers.

With the support of its 3,700 professionals and an unparalleled track-record and know-how, Unibail-Rodamco-Westfield is ideally positioned to generate superior value and develop world-class projects. The Group has the largest development pipeline in the industry, worth €13 Bn.

Unibail-Rodamco-Westfield distinguishes itself by its Better Places 2030 agenda, that sets its ambition to create better places that respect the highest environmental standards and contribute to better cities.

Unibail-Rodamco-Westfield stapled shares are listed on Euronext Amsterdam and Euronext Paris (Euronext ticker: URW). A secondary listing has been established in Australia through Chess Depositary Interests. The Group benefits from an A rating from Standard & Poor's and from an A2 rating from Moody's.

For more information, please visit [www.urw.com](http://www.urw.com)

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