

URW Press Release

Paris, Amsterdam, October 15, 2020

Press release

Unibail-Rodamco-Westfield (URW) today received proposals from a consortium of investors representing 4.1% of the share capital of the Group, ahead of the Extraordinary General Meeting of November 10, 2020.

URW always welcomes views from its shareholders and will continue to engage in a constructive and open dialogue with them.

The Supervisory Board of URW convened today. It expresses its strong disagreement with these proposals, which add significant uncertainty and risk in the current complex environment.

The Supervisory Board reiterates its unanimous support and commitment to RESET, a comprehensive and well-calibrated plan, which results from an in-depth review of the Group's strategic options.

Colin Dyer, Chairman of the Supervisory Board, declares: *"The RESET plan is already on track, as evidenced by the recent announcement of the disposal of the SHiFT office building, which demonstrates URW management's ability to deliver on its strategic roadmap. The RESET plan is about immediate action to ensure the operational and financial flexibility of the Group. It will reinforce URW in the long term to the benefit of all its shareholders."*

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About Unibail-Rodamco-Westfield

Unibail-Rodamco-Westfield is the premier global developer and operator of Flagship Destinations, with a portfolio valued at €60.4 Bn as at June 30, 2020, of which 86% in retail, 7% in offices, 5% in convention & exhibition venues and 2% in services. Currently, the Group owns and operates 89 shopping centres, including 55 Flagships in the most dynamic cities in Europe and the United States. Its centres welcome 1.2 billion visits per year. Present on two continents and in 12 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 3,400 professionals and an unparalleled track-record and know-how, Unibail-Rodamco-Westfield is ideally positioned to generate superior value and develop world-class projects.

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), with a secondary listing in Australia through Chess Depositary Interests. The Group benefits from an A- rating from Standard & Poor's and from an Baa1 rating from Moody's.

For more information, please visit www.urw.com

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