

unibail-rodamco

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PRESS RELEASE

I. Consolidated turnover

The turnover of Unibail-Rodamco for the first 3 quarters of 2008 amounted to € 1,148.3 Mn.

		2008			2007		
(€ Mn excluding VAT)		Ex-Unibail	Ex-Rodamco	Unibail-Rodamco	Ex-Unibail	Ex-Rodamco(1)	Unibail-Rodamco
Offices		124.7	53.3	178.0	117.8	19.0	136.8
	1st quarter	39.0	18.3	57.3	38.1		38.1
	2nd quarter	43.1	18.4	61.5	39.4		39.4
	3rd quarter	42.6	16.6	59.2	40.3	19.0	59.3
Shopping centres		249.8	480.2	730.0	201.9	153.0	354.9
	1st quarter	84.7	164.5	249.2	66.1		66.1
	2nd quarter	81.1	151.7	232.8	67.1		67.1
	3rd quarter	84.0	164.0	248.0	68.7	153.0	221.7
Convention & Exhibitions (2)							
Venues renting		128.9		128.9	63.8		63.8
	1st quarter	55.6		55.6	32.3		32.3
	2nd quarter	42.9		42.9	19.8		19.8
	3rd quarter	30.4		30.4	11.7		11.7
Services		68.3		68.3	26.0		26.0
	1st quarter	30.0		30.0	13.9		13.9
	2nd quarter	24.5		24.5	8.2		8.2
	3rd quarter	13.8		13.8	3.9		3.9
Exhibition Organisation					60.3		60.3
	1st quarter				47.7		47.7
	2nd quarter				4.8		4.8
	3rd quarter				7.8		7.8
Miscellaneous		43.1		43.1	31.3		31.3
	1st quarter	11.2		11.2	9.4		9.4
	2nd quarter	19.5		19.5	10		10.0
	3rd quarter	12.4		12.4	11.9		11.9
Total		614.8	533.5	1 148.3	501.1	172.0	673.1

(1) The entry of Rodamco in the scope of consolidation was effective on July 1, 2007 and had only an impact on the turnover of the third quarter of 2007.

(2) The turnover of the Conventions & Exhibitions activities includes in 2008 the turnover realized on the sites of the "Chambre de Commerces de Paris". The exhibition organisation entities are consolidated under the equity method since January 1, 2008.

Turnover of the parent company (Unibail-Rodamco SA)

(€ Mn excluding VAT)	2008	2007
1st quarter	10.6	13.8
2nd quarter	11.0	8.8
3rd quarter	11.2	5.7
Total	32.8	28.3

II. Gross rental income of the first three quarters 2008 broken down into (in € Mn):

▪ Shopping centres	
○ France	340.1
○ Spain	79.2
○ Netherland / Belgium	137.3
○ Nordic	88.8
○ Central Europe	84.6
▪ Offices	
○ France	130.9
○ Other regions	47.1
▪ Convention & Exhibition (France)	197.2

III. Major events of third quarter 2008

On July 21st, 2008, Unibail Rodamco has acquired two shopping centres in Spain for a total amount of €434 Mn.

- 59,330 square meter in “La Maquinista”, a 71,570 square meter shopping centre located in the inner-city of Barcelona. The centre, with some 15 million annual visits, is anchored by strong international retail chains.
- “Habaneras”, a 24,086 square meter shopping centre located in Torrevieja which is a highly popular tourist destination with a strong catchment area.

The agreement with the seller, Metrovacesa, includes an additional €28.5 Mn for 17,800 square meter extension at “La Maquinista” which is subject to building permits.

Several office buildings which were under sale promise have been effectively disposed of during the third quarter:

- Three in France for a total amount of €148 Mn.
- One in The Netherlands for a net disposal price of €59 Mn.
- One in Ukraine for €32 Mn.

On July 15th, the annual dividend (€7.00 per share) has been paid after deduction of the 3 interim dividends paid in Oct-2007, Jan-2008 and Apr-2008 (€1.70 each), resulting in a final dividend of €1.90.

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