



# UNIBAIL-RODAMCO-WESTFIELD

Paris, Amsterdam, July 27, 2023

## **Apportionment ratio up to June 30, 2023, between the underlying shares of Unibail-Rodamco-Westfield SE (“URW SE”) and Unibail-Rodamco-Westfield N.V. (“URW NV”)**

The shares of URW SE and the class A shares of URW NV are stapled and traded under a single quotation line, ticker URW, ISIN FR0013326246 (the “Stapled Shares”). They are treated separately for French tax purposes.

Shareholders must apportion the sale price of each Stapled Share between the URW SE share and the URW NV share. Such apportionment can be made on the basis of consolidated equity attributable to the shareholders’ of each companies<sup>1</sup>.

Based on shareholders’ equity, the apportionment ratio from the day the Stapled shares have been traded is:

Date	URW SE share	URW NV share	URW Total
June 30, 2023	100.000%	0.000%	100.000%
December 31, 2022	100.000%	0.000%	100.000%
June 30, 2022	100.000%	0.000%	100.000%
December 31, 2021	100.000%	0.000%	100.000%
June 30, 2021	100.000%	0.000%	100.000%
December 31, 2020	99.895%	0.105%	100.000%
June 30, 2020	95.948%	4.052%	100.000%
December 31, 2019	93.771%	6.229%	100.000%
June 30, 2019	93.754%	6.246%	100.000%
December 31, 2018	93.959%	6.041%	100.000%
June 30, 2018	94.545%	5.455%	100.000%
June 5, 2018 <sup>2</sup>	93.235%	6.765%	100.000%

The apportionment ratio will be updated after the publication of URW SE and URW NV’s consolidated financial statements for the period ended December 31, 2023.

The mid-year apportionment ratio does not apply to the French financial transaction tax (“FTT”). For transactions on Stapled Shares and CHESS Depositary interest (“CDIs”) carried out between March 1, 2022, and February 28, 2023, the FTT is payable on the basis of the apportionment ratio as at December 31, 2021.

<sup>1</sup> As agreed in a ruling from the French tax authorities (*Direction de la Législation Fiscale*) dated May 14, 2018

<sup>2</sup> Resulting from the *pro forma* consolidated financial statements of the two companies as at December 31, 2017, and published in the Prospectus dated March 28, 2018



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The FTT is payable on the basis of the apportionment ratio as at December 31, 2022, for transactions carried out from March 1, 2023, and until February 29, 2024.