

Paris, Amsterdam, Sydney, March 29, 2018

Press Release

Unibail-Rodamco's proposed acquisition of Westfield approved by the Australian Foreign Investment Review Board New Group's eligibility for CAC and AEX indices confirmed

Unibail-Rodamco SE ("Unibail-Rodamco") and Westfield Corporation ("Westfield") are pleased to announce that Unibail-Rodamco has received confirmation that the Treasurer of the Commonwealth of Australia has no objection under the *Foreign Acquisitions & Takeovers Act 1975* (Cth) to Unibail-Rodamco's proposed acquisition of Westfield ("the Transaction").

Furthermore, Unibail-Rodamco has been informed that Euronext's *Conseil Scientifique*, an independent committee, confirmed the eligibility of the New Group for the CAC index family and the AEX index family.

The Transaction has been unanimously recommended by Westfield's Board of Directors¹ as well as by Unibail-Rodamco's Management Board and Supervisory Board, and remains subject to the approval of Unibail-Rodamco shareholders and of Westfield securityholders and to other customary conditions described in the Implementation Agreement dated 12 December 2017.

For further information, please contact:

Unibail-Rodamco:

Investor Relations

Maarten Otte
+33 1 76 77 58 02
Maarten.otte@unibail-rodamco.com

Media Relations

Nathalie Feld
+33 1 53 43 57 94
nathalie.feld.contractor@unibail-rodamco.com

Westfield Corporation:

Investor Relations

Josh Itzkowic
+61 293587011
Jltzkowic@westfield.com

About Unibail-Rodamco

Created in 1968, Unibail-Rodamco SE is Europe's largest listed commercial property company, with a presence in 11 EU countries, and a portfolio of assets valued at €43.1 billion consolidated GMV as of December 31, 2017. As an integrated operator, investor and developer, the Group aims to cover the whole of the real estate value creation chain. With the support of its approximately 2,000 professionals, Unibail-Rodamco applies those skills to highly specialised market segments such as large shopping centres in major European cities and large offices and convention & exhibition centres in the Paris region.

The Group distinguishes itself through its focus on the highest architectural, city planning and environmental standards. Its long term approach and sustainable vision focuses on the development or redevelopment of outstanding places to shop, work and relax. Its commitment to environmental, economic and social sustainability has been recognised by inclusion in the FTSE4Good and STOXX Global ESG Leaders indexes.

The Group is a member of the CAC 40, AEX 25 and EuroSTOXX 50 indices. It benefits from an A rating from Standard & Poor's and Fitch Ratings.

For more information, please visit the website: www.unibail-rodamco.com

About Westfield

Westfield Corporation (ASX Code: WFD) is an internally managed, vertically integrated, shopping centre group undertaking ownership, development, design, construction, funds/asset management, property management, leasing and marketing activities and employing approximately 1,900 staff worldwide. Westfield Corporation has interests in 35 shopping centres in the United States, and the United Kingdom, encompassing approximately 6,500 retail outlets and total assets under management of US\$34.5 billion.

For more information, please visit the website: www.westfieldcorp.com

¹ In the absence of a Superior Proposal and subject to the Independent Expert concluding that the Transaction is in the best interests of Westfield Securityholders.