



UNIBAIL-RODAMCO-WESTFIELD

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Press Release

URW opens final phase of Les Ateliers Gaîté mixed-use district in Paris

Unibail-Rodamco-Westfield (“URW”) today announces the full opening of **Les Ateliers Gaîté** in the Montparnasse district of Paris.

Designed by famed architect **Winy Maas** and his architecture and urban planning firm **MVRDV**, Les Ateliers Gaîté is a sustainable mixed-use redevelopment that integrates residential, offices and a hotel alongside new community-oriented retail and amenities. The project integrates the revived district with the local community, creating better connectivity with the surrounding neighbourhood while acting as a catalyst for the broader regeneration of Montparnasse.

Commenting on the opening, **Jean-Marie Tritant, Chief Executive Officer**, said: “Les Ateliers Gaîté demonstrates our commitment to partnering with cities on major regeneration projects that meet the changing needs of an urban society. We worked closely with the City of Paris to create a vibrant and people-centric mixed-use destination that makes a practical contribution to the lives of residents, workers and visitors in the Montparnasse neighbourhood.”

As part of the wider Les Ateliers Gaîté project, URW has already successfully delivered the refurbishment of the 52,000 sqm **Pullman Montparnasse** hotel, operated by **Accor**, in H2-2021, and a 13,000 sqm office project in H1-2022, fully let to Accor Group’s co-working operator **Wojo**.

The final part of the project, a three-floor 28,800 sqm shopping and lifestyle destination, has now opened to the public. It is over 90% let and incorporates services that meet the needs of local residents and workers, as well as a wide range of restaurant and entertainment options – including the first Food Society food hall in Paris with 15 kiosks and 3 bars. The development also incorporates 62 social housing units which will be owned by the City of Paris and triples the area dedicated to public services, including a new municipal library and a childcare centre.

In line with URW’s Better Places 2030 sustainability strategy, Les Ateliers Gaîté’s redevelopment delivers a 40% reduction in energy used for heating resulting in 880 tonnes of avoided CO2 emissions each year. This is achieved through highly efficient new buildings and innovations including an energy transfer loop that recovers more than 50% of the waste heat emitted by the retail centre, which can then be reused to heat the hotel.

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About Unibail-Rodamco-Westfield

Unibail-Rodamco-Westfield is an owner, developer and operator of sustainable, high-quality real estate assets in the most dynamic cities in Europe and the United States.

The Group operates 80 shopping centres in 12 countries, including 45 which carry the iconic Westfield brand. These centres attract over 800 million visits annually and provide a unique platform for retailers and brands to connect with consumers. URW also has a portfolio of high-quality offices, 10 convention and exhibition centres in Paris, and a €3 Bn development pipeline of mainly mixed-use assets. Currently, its €55 Bn portfolio is 87% in retail, 6% in offices, 5% in convention and exhibition venues, and 2% in services (as at June 30, 2022).

URW is a committed partner to major cities on urban regeneration projects, through both mixed-use development and the retrofitting of buildings to industry-leading sustainability standards. These commitments are enhanced by the Group's Better Places 2030 agenda, which strives to make a positive environmental, social and economic impact on the cities and communities where URW operates.

URW's stapled shares are listed on Euronext Amsterdam and Euronext Paris (Ticker: URW), with a secondary listing in Australia through Chess Depositary Interests. The Group benefits from a BBB+ rating from Standard & Poor's and from a Baa2 rating from Moody's.

For more information, please visit www.urw.com