



## UNIBAIL-RODAMCO-WESTFIELD

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Press release

### UNIBAIL-RODAMCO-WESTFIELD AWARDED 'A' RATING BY CDP FOR ACTIONS TO ADDRESS CLIMATE CHANGE

***For the fifth year in a row, URW is given CDP's top rating, recognising the company for being "ahead of the game and taking clear action to reduce emissions and environmental impacts".***

Global environmental non-profit CDP has awarded Unibail-Rodamco-Westfield's **Better Places 2030** ESG strategy an 'A' grade, recognising its ambitious targets to reduce greenhouse gas emissions, mitigate climate risks and develop a low-carbon economy.

Committed to addressing the main challenges facing commercial real estate, URW's strategy targets a 50% reduction of its emissions across the entire business value chain by 2030 compared to 2015 levels (-80% in operations, -35% in construction and -40% in transport).

Energy efficiency being a strong lever towards its goals and having already reduced energy intensity in its European operations by 17% since 2015 in line with these targets, in August 2022, URW expanded its energy reduction targets to support national and European efforts to tackle the energy crisis, with a further short-term reduction of 15%<sup>1</sup>.

**Sylvain Montcouquiol, Chief Resources and Sustainability Officer at URW, commented:** "We are delighted to be named in CDP's 'A' list for the fifth consecutive year, emphasising the ongoing success of our industry-leading Better Places 2030 strategy. Over the past year, we have continued to make good progress, and we remain on track to meet our 2030 targets. Our commitment has also extended our targets to address the European energy crisis, allowing us to make a decisive impact in the countries and communities we operate in. We have been working on our contribution to global carbon neutrality and plan to announce enhanced decarbonisation targets in 2023".

URW is widely recognised as an ESG leader and has received a 'AAA' ESG rating by MSCI, a 'B' rating by ISS ESG and is ranked #1 in the real estate industry by Sustainalytics. URW is also a member of the Ambition for 1.5°C campaign and has already set emissions reduction targets in line with a 1.5°C emissions scenario that have been validated by the Science Based Targets initiative (SBTi).

**Maxfield Weiss, Executive Director, CDP Europe said:** "CDP saw nearly 20,000 companies disclose environmental data this year, including 70% of European companies by market value. COP27 showed the need for transformational change is more critical than ever if we are to limit warming to 1.5 °C. I'm therefore delighted that European companies make up nearly half of all 'A' list companies around the world. We must cut emissions by half and eliminate deforestation by 2030, alongside achieving water security on the same timescale – there is no route to 1.5°C without nature".

CDP's annual environmental disclosure and scoring process is widely recognised as the gold standard of corporate environmental transparency. In 2022, more than 680 investors with over US\$130 trillion in assets and 280 major purchasers with US\$6.4 trillion in procurement spend requested companies to disclose data on environmental impacts, risks and opportunities through CDP's platform. A record-breaking 18,700 companies responded and nearly 15,000 companies were allocated a score of A to D- by CDP, based on a detailed and independent methodology.

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<sup>1</sup> In France, URW has set a target of -20% for total energy consumption, including -15% for electricity compared to 2019 consumption.

**For more information, please contact:**

**Investor Relations**

Audrey Arnoux  
+33 6 61 27 07 39  
[audrey.arnoux@urw.com](mailto:audrey.arnoux@urw.com)

**Media Relations**

UK/Global:

Cornelia Schnepf – FinElk  
+44 7387 108 998  
[Cornelia.Schnepf@finelk.eu](mailto:Cornelia.Schnepf@finelk.eu)

France:

Nathalie Feld – Image 7  
+33 6 30 47 18 37  
[nfeld@image7.fr](mailto:nfeld@image7.fr)

**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 900 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 venues 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 Depository 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](http://www.urw.com)