



UNIBAIL-RODAMCO-WESTFIELD

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Press release

Unibail-Rodamco-Westfield Sells Westfield Trumbull and South Shore Shopping Centres for \$196 Mn

Transaction takes URW's total US deleveraging proceeds to \$1.3 Bn¹

Unibail-Rodamco-Westfield ("URW") today announced that as of Friday, December 30th, 2022 it has completed the sale of **Westfield Trumbull** located in Trumbull, Connecticut and **Westfield South Shore** located in Bay Shore, New York to a commercial real estate investment firm.

The combined gross sale price of these wholly owned regional assets at \$196 Mn is equal to their gross market value, and reflects an initial yield of 9.5% on the in-place NOI. Both assets are B+-rated² properties, with Trumbull being 125,000 sqm and 85% leased, and South Shore being 94,400 sqm and 89% leased.

With this transaction, URW has made \$1.3 Bn in total proceeds to date from the planned radical reduction of its financial exposure to the US, including the previously announced sales of The Village, Westfield Santa Anita, the Promenade development parcel, and the Palisade residential building, as well as the ownership transfer of five other regional properties.

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¹ At URW Group share to date.

² Green Street Advisors.

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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 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 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