



UNIBAIL-RODAMCO-WESTFIELD

Paris, September 18, 2024

Press release

## Unibail-Rodamco-Westfield pursues its deleveraging progress with European and US Regional asset sales for €0.5 Bn

Unibail-Rodamco-Westfield (“URW”) today announces further progress in its deleveraging programme with the signing of an agreement to sell **Pasing Arcaden** in Munich, Germany, and the completion of the sale of **Westfield Annapolis**, located in Annapolis, Maryland.

URW has agreed to sell Pasing Arcaden, a 46,300 sqm shopping centre and c. 7,000 sqm of offices and residential, to Ingka Centres, part of the Ingka Group (which also includes IKEA Retail and Ingka Investments), for a net disposal price of €388 Mn (at 100%, URW share 51%).

As part of the transaction, URW will continue to manage the centre for a transition period of up to 24 months. The transaction is subject to standard conditions precedent and is expected to be completed during Q4-2024.

In addition, URW has made progress on the streamlining of its US Regional portfolio through the completion of the sale of Westfield Annapolis for \$160 Mn (at 100%, URW share 55%) to a consortium of industry partners that include Centennial and Sandeep Mathrani, founder of Atlas Hill RE, with backing from Waterfall Asset Management and Lincoln Property Company.

With these transactions achieved at a blended -3.9% discount to last book value, URW has now completed or secured €0.6 Bn of transactions in 2024. This will reduce the Group’s proportionate net debt by the same amount. In addition, the Group remains engaged in active discussions with potential buyers on a further €0.8 Bn of disposals.

**For more information, please contact:**

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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 71 shopping centres in 12 countries, including 39 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 €2.9 Bn development pipeline of mainly mixed-use assets. Its €50 Bn portfolio is 86% in retail, 6% in offices, 5% in convention and exhibition venues, and 2% in services (as at June 30, 2024).

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 plan, 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 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)