



UNIBAIL-RODAMCO-WESTFIELD

Paris, September 30, 2024

Press release

Unibail-Rodamco-Westfield announces the sale of Gaîté-Montparnasse Office

Unibail-Rodamco-Westfield (“URW”) today announces that it has agreed to sell the office component of the Gaîté-Montparnasse mixed-use complex in Paris, France, to a joint venture between Norges Bank Investment Management and Swiss Life Group for a Total Acquisition Cost of €172.5 Mn.

The transaction reflects a 4% discount to the latest unaffected book value.

The 12,500 sqm office space, which is 100% let to Wojo, an Accor group coworking operator, was completed in 2022 as part of a major redevelopment which includes the URW owned and operated Les Ateliers Gaîté shopping centre, the refurbished Pullman Paris Montparnasse hotel, residential units as well as community-oriented retail and amenities.

The transaction is subject to standard conditions precedent and is expected to be completed during Q4-2024.

With this transaction, URW has now completed or secured €0.8 Bn of transactions in 2024, which 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 €0.6 Bn of disposals.

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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