

Supporting the **SUSTAINABLE EVOLUTION OF RETAIL**

Anne-Sophie Sancerre

Chief Customer and Retail Officer



UNIBAIL-RODAMCO-WESTFIELD



Stakeholder expectations are rising and the industry is responding

CONSUMERS

7%

Expected annual global consumer goods sales growth ⁽¹⁾

68%

Of URW consumers expect us to enable their sustainable practices⁽²⁾

RETAILERS

Share of URW Top 100 Retailers⁽³⁾ with SBTi-approved near-term target⁽⁴⁾ went from

33% to 40%

between January & September 2023

THIRD-PARTY PLAYERS



1. Average sales growth CAGR (2022 to 2030) for Food & Beverage, Fashion, Personal & Home Care, Luxury; Euromonitor; Statista; Roland Berger
2. URW CSR Consumer Survey, Europe 2022. (e.g. collection points, recycling, bulk food, repair stores) to improve responsible consumption, 11k answers, 47 assets in Europe
3. TOP 100 in terms of Minimum Guaranteed Rents 2022; SBTi data from August 2023
4. Near-term science-based targets are targets for companies with deadlines over the next 5-10 years, to achieve emissions reductions by 2030

Solid foundations to URW's sustainable retail journey

BEST ASSETS
meeting existing
sustainability standards

94%

of EU retail assets certified
BREEAM In-Use

85%

of them at “**Excellent**”
or “**Outstanding**” levels

GREEN LEASES⁽¹⁾

**Landlord and tenants
working together to lower
their environmental impact**

67%

of **total active** leases at year
end 2022⁽²⁾

SUSTAINABLE EXPERIENCES



ATTRACTING SUSTAINABLE BRANDS



FRESHLY
COSMETICS

Cocunat

Reformation

1. Environmental appendix to lease contract including requirements for both Landlord and retailers
2. Standing European retail assets
3. Office National des Forêts

Two innovative new initiatives

**BETTER
PLACES**

Certification

Demonstrate and accelerate the **sustainability performance of URW's assets**, and provide greater disclosure and transparency

Delivering
sustainable places



**SUSTAINABLE
RETAIL INDEX**

Measure retailers' commitment to the environmental transition as well as their ongoing evolution

Curating
our consumer offer

A holistic approach covering all environmental and social dimensions

- Leveraging on existing **building certifications...**
- Adding key criteria **at asset and store level**
- **Incorporating a content dimension**

Asset level

Retail mix,
services, local
initiatives

Retailer level

Offer
assessment,
In-store
operations

9 CATEGORIES

94 CRITERIA



Existing
Certifications



Energy
& Climate



Water



Biodiversity



Waste



Mobility



Health,
Safety & Comfort



Sustainable
Retail Index



Communities
& local support

To create a

5-LEVEL CERTIFICATION



Developed with internationally recognized experts



- WWF shared its **expertise and critical perspective** on the biodiversity, water, mobility, energy climate and sustainable consumption criteria



- Contributed to the construction of the Better Places Certification⁽¹⁾ technical standards and **audit method**
- **Assesses compliance to Better Places by conducting technical audits**
- Provides assurance on level of fulfilment and implementation



REGULAR UPDATE OF CRITERIA & MEASUREMENT
to meet changing regulation & URW's sustainability ambition

1. "Better Places" is a proprietary standard of URW

A clear roadmap

10

assets to be certified
BY 2024

100%

of URW European
assets certified
BY 2027

Driving assets towards
URW'S NET-ZERO TARGET

Answering the call for sustainable consumption

MAJOR RETAILERS

are making significant **sustainability commitments**



SUSTAINABLE BRANDS

are changing the market



RETAILERS & DISTRIBUTORS

are identifying and promoting sustainable brands & products



THIRD-PARTY PLAYERS

are pushing for transparency & **influencing consumption behavior**



Measuring the sustainability progress of retailers

Meeting the needs of consumers and retailers of the future

Answer consumers' expectations on transparency about brand sustainability, **curate the offer** for them

Engage in a dialogue with our retailers

to encourage them in their path to transition

A tool that goes **beyond requirements...**

The SRI **goes beyond** URW scopes 1, 2 & 3 requirements⁽¹⁾

It **addresses the content of our assets** by covering retailers' impact

... with a robust approach developed with partners

- Measure sustainability impacts at brand and store level
- Based on the Good On You rating system

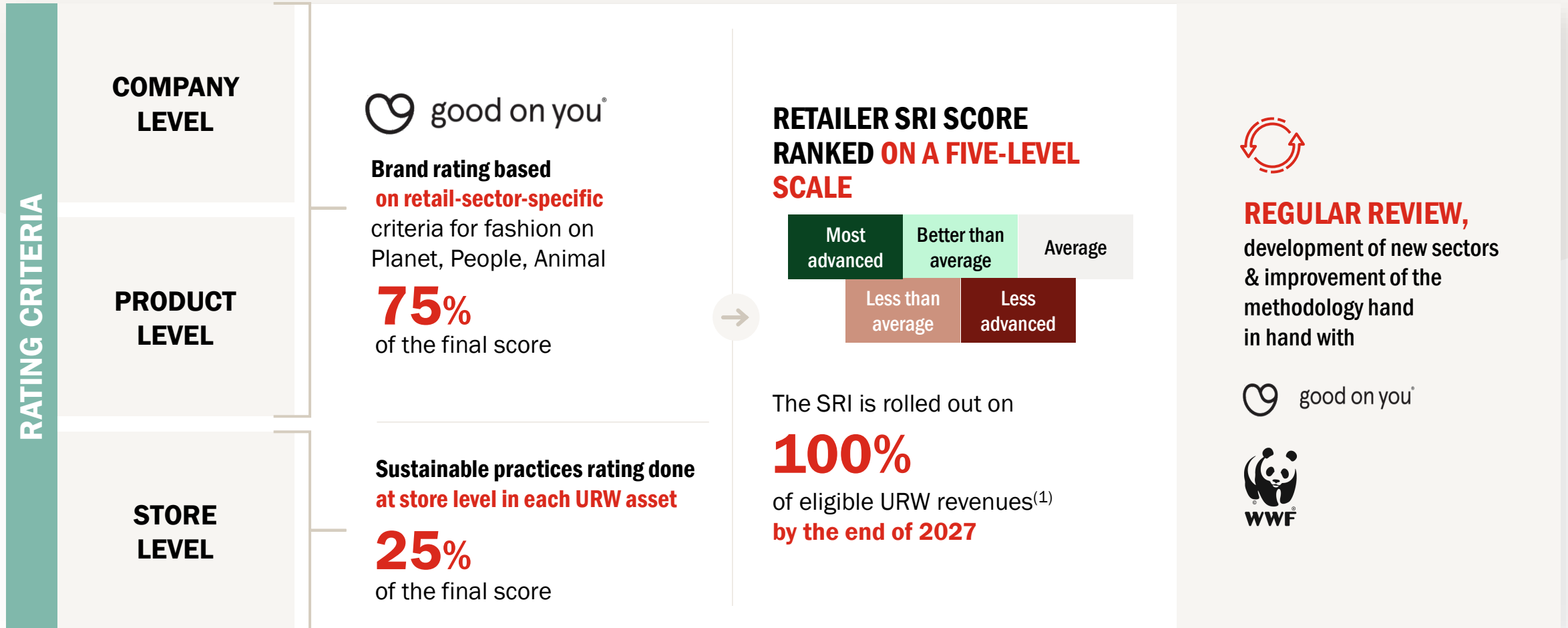
 good on you'



Integrated as one of the category of **the Better Places Certification**

1. Standards require our industry to calculate scopes 1, 2, 3 – this does not take into account retailers impact in our assets except the carbon emissions related to the energy consumption

A comprehensive sustainability rating system



1. Standing European retail assets; Revenues in Minimum Guaranteed Rents; Eligible revenues are the following categories: Fashion Apparel, Sport Apparel, Jewelry, Bags & Footwear & Accessories, Health and Beauty, Home, Culture & Technology, Food & Beverage

Westfield, a platform for retailers and brands to share their sustainability journey with consumers



BETTER PLACES CERTIFICATION

Demonstrating our sustainability commitments to consumers



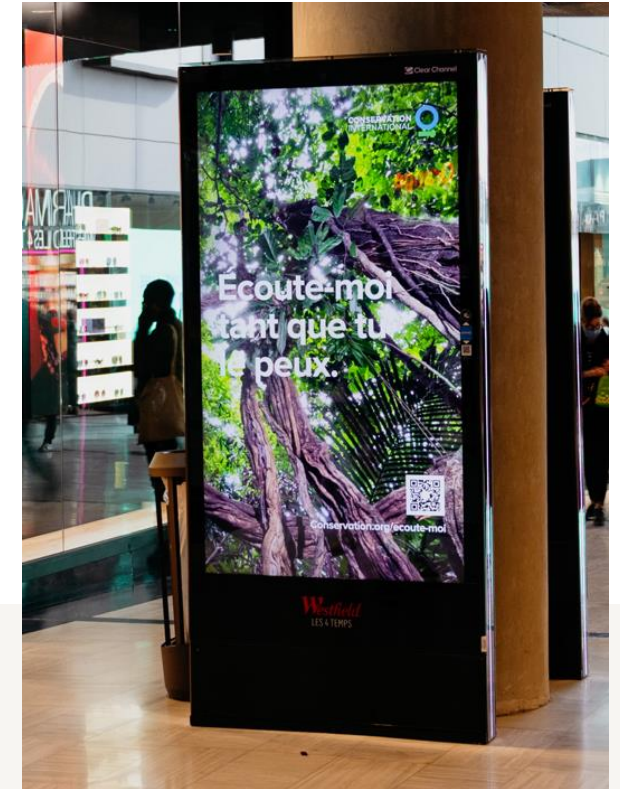
WESTFIELD GRAND PRIX

Identifying & supporting new sustainable retail concepts



WESTFIELD GOOD FESTIVAL

Connecting consumers & retailers around sustainable initiatives



WESTFIELD RISE

Showcasing brands & retailers sustainable actions across best-in-class media assets

URW supports the sustainable evolution of retail

Answering
consumers'
rising sustainability
expectations

Developing the right
environment for
retailers to showcase
best practices
& engaging with them
thanks to **Sustainable**
Retail Index

Enhancing the way URW
operates its shopping
centres with the **Better**
Places Certification

Continuing to drive
footfall and sales and
gain market share

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