

Paris, Amsterdam, April 2, 2020

Press release

Unibail-Rodamco-Westfield (“URW”) announces the successful placement of €1.4 Bn of bonds

URW today successfully priced a €1.4 Bn two-tranche senior bond offering, strengthening its liquidity position:

- A €600 Mn bond with a 5-year maturity and a 2.125% fixed coupon; and
- A €800 Mn bond with a 10-year maturity and a 2.625% fixed coupon.

The offering attracted strong demand with the order book exceeding €3.3 Bn.

The net proceeds from this issuance will be used for general corporate purposes, including the refinancing of debt maturing in 2020 and extending the Group’s debt maturity.

This week, URW raised a total of €1.9 Bn to further increase its ample liquidity position. After payment of the interim dividend on March 26, the Group will have €11 Bn in cash on hand and undrawn credit lines upon closing of the senior bond offering.

This announcement has been authorised by the Group Chief Executive Officer.

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UNIBAIL-RODAMCO-WESTFIELD

About Unibail-Rodamco-Westfield

Unibail-Rodamco-Westfield is the premier global developer and operator of Flagship destinations, with a portfolio valued at €65.3 Bn as at December 31, 2019, of which 86% in retail, 6% in offices, 5% in convention & exhibition venues and 3% in services. Currently, the Group owns and operates 90 shopping centres, including 55 Flagships in the most dynamic cities in Europe and the United States. Its centres welcome 1.2 billion visits per year. Present on 2 continents and in 12 countries, Unibail-Rodamco-Westfield provides a unique platform for retailers and brand events and offers an exceptional and constantly renewed experience for customers.

With the support of its 3,600 professionals and an unparalleled track-record and know-how, Unibail-Rodamco-Westfield is ideally positioned to generate superior value and develop world-class projects. As at December 31, 2019, the Group had a development pipeline of €8.3 Bn.

Unibail-Rodamco-Westfield distinguishes itself by its Better Places 2030 agenda, that sets its ambition to create better places that respect the highest environmental standards and contribute to better cities.

Unibail-Rodamco-Westfield stapled shares are listed on Euronext Amsterdam and Euronext Paris (Euronext ticker: URW), with a secondary listing in Australia through Chess Depositary Interests. The Group benefits from an A- rating from Standard & Poor's and from an A3 rating from Moody's.

For more information, please visit www.urw.com

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