



UNIBAIL-RODAMCO-WESTFIELD

Paris, Amsterdam, December 7, 2021

Press release

CARBON DISCLOSURE PROJECT (CDP) AWARDS HIGHEST GRADE TO UNIBAIL-RODAMCO-WESTFIELD FOR THE FOURTH CONSECUTIVE YEAR.

Selected out of approximately 12,000 institutions, URW is included in the CDP's "A list" of organizations committed to tackling climate change.

For the fourth year in a row, Unibail-Rodamco-Westfield's **Better Places 2030** Corporate Social Responsibility (CSR) strategy received an "A" grade for its ambitious targets to reduce greenhouse gas emissions, mitigate climate risks and develop a low-carbon economy. Committed to addressing the main challenges facing commercial real estate, the strategy aims at a 50% reduction of its emissions across the entire business value chain by 2030 compared to 2015 levels (-35% in construction, -80% in operations and -40% in transport).

In addition to this recognition, as a member of the Ambition for 1.5°C campaign, URW has already set emissions reduction targets across all relevant scopes, in line with 1.5°C emissions scenario, which were validated by the Science Based Targets Initiative (SBTi). The Group has also recently stepped forward joining the Net Zero Initiative (NZI) led by Carbone 4, to develop a framework for collective carbon neutrality. The Net Zero Initiative (NZI) project is at the crossroads of climate science and the business community and aims to define an ambitious climate action plan for companies wishing to contribute to net zero and align on key priorities.

Jean-Marie Tritant, Chief Executive Officer at Unibail-Rodamco-Westfield, said: *"We are very proud to be included again this year in the list of the best performing companies on climate change. This rating distinguishes all the initiatives taken within the Group, and I would like to thank our teams who have worked on them on a daily basis. While it is an important recognition, it more importantly drives us to go further and always do our best to enable Unibail-Rodamco-Westfield to be a force for sustainability and to have a positive impact in the community".*

Paul Simpson, Chief Executive Officer at the CDP, said: *"Many congratulations to all the companies on this year's A List. Taking the lead on environmental transparency and action is one of the most important steps businesses can make, even more so in the year of COP26 and the IPCC's Sixth Assessment Report. The scale of the risk to businesses from climate change can no longer be ignored, and we know the opportunities of action far outweigh the risks of inaction".*

To achieve this award, a detailed and independent methodology is used by CDP to assess participating companies, allocating a score of A to D- based on the comprehensiveness of disclosure, awareness and management of environmental risks and demonstration of best practices associated with environmental leadership, such as setting ambitious and meaningful targets. More information on the methodology and criteria is available on the CDP's website at: <https://www.cdp.net/en/companies/companies-scores>.

This announcement has been authorized by Jean-Marie Tritant (CEO)

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About Unibail-Rodamco-Westfield

Unibail-Rodamco-Westfield is the premier global developer and operator of Flagship Destinations, with a portfolio valued at €55.0 Bn as at June 30, 2021, of which 86% in retail, 7% in offices, 5% in convention & exhibition venues and 2% in services. Currently, the Group owns and operates 86 shopping centres, including 53 Flagships in the most dynamic cities in Europe and the United States. Present on two 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 2,900 professionals and an unparalleled track-record and know-how, Unibail-Rodamco-Westfield is ideally positioned to generate superior value and develop world-class projects.

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 a BBB+ rating from Standard & Poor's and from a Baa2 rating from Moody's.

For more information, please visit www.urw.com. Visit our Media Library at <https://mediacentre.urw.com>

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