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Press release

Unibail-Rodamco-Westfield SE announces changes to Management Board

Unibail-Rodamco-Westfield SE (URW) today announces changes to its Management Board focused on preparing the Group to harness future growth.

Anne-Sophie Sancerre joins the Management Board as **Chief Customer & Retail Officer**, with responsibility for gaining market share by driving footfall and consumer demand, generating new revenues, and growing URW's leading retail operations.

Vincent Rouget joins URW and the Management Board as **Chief Strategy & Investment Officer**, with a focus on developing and executing the Group's strategy, and URW's future investment roadmap.

Anne-Sophie's appointment is effective on May 2, 2023; with Vincent joining URW on June 1, 2023.

Commenting on the changes, Jean-Marie Tritant, Chief Executive Officer of URW, said: *"Since the launch of our strategic plan in March 2022, we have successfully strengthened our core retail operations, established new revenue platforms, and continued to deliver our committed development pipeline with disciplined capex control.*

In 2022 we delivered strong financial results, completed our operational recovery and continued to make deleveraging progress. Now is the time to build on this momentum to harness future growth and I am delighted to welcome Anne-Sophie and Vincent to URW's Management Board. Both Anne-Sophie and Vincent are proven leaders who strengthen the Management Board and set us on the path to long-term success.

Anne-Sophie Sancerre is an experienced and respected leader at URW, most recently as Chief Operating Officer for Southern Europe. In this new role, Anne-Sophie will ensure we build the preeminent retail platform for the brands and retailers of the future by integrating all aspects of the customer experience, increasing revenues and accelerating the growth trajectory of our emerging media and digital capabilities.

Vincent Rouget is a real estate investment and asset management specialist with a deep understanding of the European commercial real estate industry. He will work closely with me to shape URW's investment approach beyond deleveraging and explore new value-creating opportunities – bringing his skills, experience and network to support our long-term growth."

Olivier Bossard, current Chief Investment Officer, will transition to a new role as Special Advisor to the CEO, continuing to support the US deleveraging programme and the Group's development pipeline. **Caroline Puechoultres**, current Chief Customer Officer, will leave the company in the coming months.

Jean-Marie Tritant continued: *"Olivier has been instrumental to URW's successes since he joined our company, and I look forward to continuing our work together in this new role, with an immediate focus*

on the completion of our deleveraging plan as well as our key development projects. We thank Caroline for her leadership in evolving URW into a more customer- and brand-centric organisation and wish her success in her next chapter.”

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PR NOTES

Biography – Anne-Sophie Sancerre

Anne-Sophie was most recently Chief Operating Officer for Southern Europe, a position she has held since 2021. In this role she was responsible for URW’s assets in France, Spain and Italy and was a member of the Group’s Executive Committee.

Anne-Sophie joined URW in 2008, after five years at Morgan Stanley. She has held roles in investments, operations and investor relations.

She graduated from Sciences Po Paris, holds a degree in Finance and Accounting from Paris-Dauphine University and a Master’s degree in Finance and Strategy from Edinburgh Napier University.

Biography – Vincent Rouget

Vincent was most recently a Partner and Investment Committee member at Aermont Capital, a leading independent pan-European real estate private equity group.

At Aermont Capital, Vincent was responsible for Continental European activities, working over the years on several corporate transactions and various property development investments encompassing c.€10 Bn of gross development value across asset classes in all major Continental European markets. This included the creation of the second largest owner of German shopping centres and the pan-European expansion of The Student Hotel Group (now The Social Hub), an integrated developer, owner and operator of hybrid student hospitality assets across Europe.

Prior to joining Aermont Capital in 2007, Vincent worked at Morgan Stanley in Paris and New York. He is a graduate of HEC Paris with a Master of Science in Management.

Biography – Olivier Bossard

Olivier Bossard has been URW’s Chief Development Officer since 2013, and was appointed its Chief Investment Officer and a member of the Management Board in January 2021.

He has worked across the company to lead many of its most successful and transformational projects including most recently the Trinity Tower in La Défense, Westfield Mall of the Netherlands in Leidschendam and the major urban transformation of Les Ateliers Gaîté in Paris.

Olivier joined the company’s Office Division in 1998 as Portfolio Manager, then became Head of Asset Management and Deputy General Manager of the Office Division. He was involved in the Unibail merger with Rodamco as Executive Vice President in charge of Development and Strategy in 2006, and later became Managing Director of the Office Division and then Managing Director of Development.

Before joining URW, Olivier worked at Paribas and COGEDIM. He holds a degree in architecture and a degree in history from the Ecole des Beaux-Arts Paris. He also holds a degree in City Planning and Urbanism from Sciences Po Paris.

This announcement has been authorised by the Chief Executive Officer.

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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 78 shopping centres in 12 countries, including 43 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 €3 Bn development pipeline of mainly mixed-use assets. Currently, its €52 Bn portfolio is 87% in retail, 6% in offices, 5% in convention and exhibition venues, and 2% in services (as at December 31, 2022).

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 2030 agenda, 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 Amsterdam and Euronext Paris (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