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Press release

Unibail-Rodamco-Westfield awarded 'A' rating by CDP for actions to address climate change

The environmental non-profit recognises URW's ambitious and transparent targets to reduce greenhouse gas emissions, mitigate climate risks and develop a low-carbon economy.

For the sixth year in a row, Unibail-Rodamco-Westfield (URW) has been awarded CDP's top 'A' rating, in recognition of the clear and transparent actions the company is taking under its Better Places sustainability plan. URW is one of only 152 European companies that achieved an 'A' rating out of over 21,000 companies scored.

The Better Places plan, a comprehensive evolution of which was released in October 2023, sets Science Based Targets initiative (SBTi) approved net-zero targets for Scopes 1 & 2 emissions by 2030 and on Scopes 1, 2 & 3 by 2050. It also sets out additional ambitious commitments including to increase renewable electricity production in Europe from 6.4 MWp in 2022 to 50 MWp by 2030 and targets on waste reduction, water conservation and biodiversity.

Sylvain Montcouquiol, Chief Resources and Sustainability Officer at URW, commented: "We are delighted to be named in CDP's A List for the sixth consecutive year, in recognition of the commitments and progress of URW's industry-leading Better Places plan. Better Places continues our work to future-proof our portfolio, supports the sustainable evolution of the wider retail sector, and is creating new opportunities as we partner with cities in their environmental transition."

Sherry Madera, CEO of CDP, said: "Congratulations to all the companies on CDP's A List, and those companies that started or accelerated their journey towards environmental transparency in 2023 – we saw a 24% increase of disclosures last year and that trajectory is to be applauded. It is only by laying the groundwork of disclosure that companies can show they are serious about the vital part they play in securing a net-zero, nature-positive future."

"Earning a place on the A List is about more than the score. It's an indication of high quality, complete data that equips companies with a holistic view of their environmental impact, serves as a baseline for transition plans and – crucially – enables them to follow through on their ambitions. As we move deeper into the Decade of Action, and as CDP continually raises the bar for what represents environmental leadership, the work of A List companies is never complete. We look forward to seeing all companies turn their commitments into further and more meaningful and effective action."

URW is widely recognised as an ESG leader and has been included as one of the 100 most sustainable corporations in the world in the 2024 Global 100 Ranking created by Corporate Knights. URW's science-based net-zero targets have been approved by SBTi according to its Net Zero standard in 2023.



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 74 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 €3 Bn development pipeline of mainly mixed-use assets. Currently, its €51 Bn portfolio is 87% in retail, 6% in offices, 5% in convention and exhibition venues, and 2% in services (as at June 30, 2023).

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 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