

unibail·rodamco

Paris, Amsterdam, October 30, 2009

PRESS RELEASE

I. Consolidated turnover

The turnover of Unibail-Rodamco for the first three quarters of 2009 amounted to € 1,198.7 Mn (+4.4% compared to the same period in 2008).

Excluding VAT in € Mn	2008-Q3 Year to date	2009-Q3 Year to date
Retail	730.0	788.4
Offices	178.0	173.9
Convention Exhibition and hotels		
Rental income	128.9	132.7
Services	68.3	69.1
Other	43.1	34.6
Total	1,148.3	1,198.7

Turnover of the parent company (Unibail-Rodamco SE)

(€ Mn excluding VAT)	2008-Q3	2009-Q3
Year to date	32.8	39.7

II. Gross rental income as at September 30 breaks down into (in € Mn):

	<u>2008-Q3</u> <u>Year to date</u>	<u>2009-Q3</u> <u>Year to date</u>
• Shopping centres	730.0	788.4
○ France	340.1	375.3
○ Spain	79.2	97.3
○ Netherlands	137.3	120.7
○ Nordic countries	88.7	88.7
○ Central Europe	51.4	56.5
○ Austria	33.3	49.9
• Offices	178.0	173.9
○ France	131.1	136.2
○ Other regions	46.9	37.7
• Convention & Exhibition (France)	128.9	132.7

III. Major events of third quarter 2009

In the office division, a significant lease was signed in July with SNCF for 100% of the restructured part of the Cnit in Paris-La Défense (20,500 m²).

An office building in The Hague was sold in September.

The Group benefited from the improvement of financial markets to raise €820Mn in new financing on the bond market through private placements with maturities ranging between 7 and 10 years and including a €500Mn bond issuance with a 7-year maturity and a coupon of 4.625%.

Following these new financings, the Group had more than €3Bn in undrawn credit lines as at September 30, 2009.

On July 15, 2009 the balance of the total distribution for the 2008 financial year of €2.25 per share was paid.

In Q3-2009, 3,500,002 bonds redeemable for shares (ORA) were converted into 3,570,003 new Unibail-Rodamco shares. On September 30, 2009, the number of shares composing Unibail-Rodamco's share capital amounted to 88,373,548.

Legal proceedings for the buy out of Rodamco Europe minority shares are still pending before the Enterprise Chamber of the Court of Appeal in Amsterdam.

Unibail-Rodamco's 2009 full year results will be announced on February 8, 2010 after stock market close.

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