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## PRESS RELEASE

### Unibail-Rodamco to acquire Simon Ivanhoe's portfolio in Europe

Unibail-Rodamco announces that it has entered into an agreement to acquire Simon Ivanhoe, a jointly held European subsidiary of the Simon Property Group and Ivanhoe Cambridge, with a portfolio of shares in 7 shopping centres in France and in Poland.

Unibail-Rodamco has also entered into a joint venture agreement according to which the Simon Property Group and Ivanhoe Cambridge will jointly retain 50% of Simon Ivanhoe's interests in 5 retail development projects in France, including Les Portes de Gascogne in Toulouse which has been authorised. Unibail-Rodamco will develop these 5 projects on behalf of the joint venture.

Unibail-Rodamco has agreed to pay the Simon Property Group and Ivanhoe Cambridge €715 million for the assets (excluding transfer and transaction costs), subject to customary post-closing adjustments. The transaction is expected to close during the first half of 2010, subject to customary closing conditions and antitrust approval. Unibail-Rodamco will fund the acquisition from existing bank facilities.

Guillaume Poitral, Chairman of the Management Board and CEO of Unibail-Rodamco, said: *"This transaction represents a unique opportunity to reinforce further our presence in the large Shopping Centre segment, in French and Polish capital cities. These assets and the development projects offer excellent growth prospects and we are pleased and honoured to be partnering with Simon Property Group and Ivanhoe Cambridge in those developments."*

The largest asset in the portfolio is Arkadia which complements Unibail-Rodamco's existing portfolio in Warsaw, Poland. The Arkadia shopping centre opened its doors in October 2004 and is currently among the largest shopping centres in Central Europe, with a total retail area of 103,128 m<sup>2</sup>.

#### Centres in operation (total GLA including other co-owners):

- Arkadia / Warsaw (Poland) 103,128 m<sup>2</sup>
- Wilenska Station / Warsaw (Poland) 35,400 m<sup>2</sup>
- Bay 1/ Bay 2 / Marne la Vallée (France) 86,002 m<sup>2</sup>
- Bel'Est / Bagnolet (France) 27,117 m<sup>2</sup>
- Villabé A6 / Corbeil (France) 26,410 m<sup>2</sup>
- Wasquehal / Wasquehal (France) 23,614 m<sup>2</sup>

#### Development projects:

- Les Portes de Gascogne / Toulouse (France)
- Les Terrasses de Pancy / Poissy (France)
- Le Cannel (France)
- Mandelieu - La Napoule (France)
- Saint Geours de Maremne (France)

#### **About Unibail-Rodamco**

Unibail-Rodamco is Europe's leading listed commercial property operator, investor and developer. It is present in 12 countries across the continent. Its portfolio of shopping centres, offices and convention-exhibition venues was valued at €22.8 billion on June 30, 2009. Its 1,700 employees create value for its shareholders by investing in and developing outstanding assets, then managing them to exceed its customers' expectations. The Group's success is founded on its ability to build strong relationships with tenants and communities and create attractive, welcoming living places for people to work, shop, relax and do business. The Group is rated A/A3 and listed on the CAC 40, AEX, Euronext 100 indexes and will be included in the DJ EURO Stoxx 50 index, from February 8, 2010. Unibail-Rodamco's commitment to environmental, economic and social sustainability has been recognised with listings in the DJSI (World) and FTSE4Good indexes.

For more information, please visit our website: [www.unibail-rodamco.com](http://www.unibail-rodamco.com)

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