

Paris, Amsterdam, March 5, 2012

Press Release

Unibail-Rodamco's Supervisory Board announces the election of Robert ter Haar as its new Chairman

The Unibail-Rodamco Supervisory Board announces the election of Robert ter Haar as its new Chairman replacing Robert van Oordt. This decision will take effect upon the close of the next General Meeting on April 26, 2012 when Mr van Oordt will retire in accordance with the Company's statutory age considerations. Robert ter Haar will also replace Robert van Oordt as Chairman of the Governance, Nomination and Remuneration Committee. Mr ter Haar has been a member of the Unibail-Rodamco SE Supervisory Board since 2007 and was a member of the Rodamco Europe N.V. Supervisory Board from 2004 until the merger between Rodamco Europe and Unibail, which was an important consideration in the Supervisory Board's choice of Mr ter Haar as its new Chairman.

Guillaume Poitrial, CEO and Chairman of the Management Board says: "*The Management Board and I thank Robert van Oordt for his instrumental role in the merger between Rodamco Europe and Unibail in 2007 as Rodamco Europe's Supervisory Board Chairman (2001-2007) and his continued contribution as Unibail-Rodamco's first Supervisory Board Chairman (2007-2012). Under the new Chairmanship of Robert ter Haar, an experienced and long-standing Rodamco Europe and Unibail-Rodamco Supervisory Board member, the Management and Supervisory Board's continued commitment to excellence in governance is assured.*"

Proposal to appoint* Rachel Picard as a new member to the Unibail-Rodamco Supervisory Board and to renew the mandates of 3 current members at the next AGM

In the same session, the Supervisory Board decided to propose to shareholders at the Company's AGM to appoint* Ms Rachel Picard as a new member of UR's Supervisory Board. Rachel Picard is currently CEO of Thomas Cook France and was formerly CEO of voyages-sncf.com.

Shareholders will also be proposed to renew the current Supervisory Board mandates of Ms Mary Harris and Messrs Jean-Louis Laurens and Alec Pelmore.

* Subject to approval by the Dutch financial markets authority (AFM)

For further information, please contact:

Investor Relations

Fabrice Mouchel
+33 1 53 43 73 03

Paul Douay
+33 1 76 77 57 40

Media Relations

Camille Delomez
+33 1 76 77 57 94

About Unibail-Rodamco

Created in 1968, Unibail-Rodamco SE is Europe's leading listed commercial property company, with a presence in 12 EU countries, and a portfolio of assets valued at €25.9 billion on December 31, 2011. As an integrated investor, developer and operator, the Group aims to cover the whole of the real estate value creation chain. With the support of its 1,500 professionals, Unibail-Rodamco applies those skills to highly specialised market segments such as the large shopping centres of major European capital cities, and large offices and convention & exhibition centres in the Paris region.

The Group distinguishes itself through its focus on the highest architectural, city planning and environmental standards. Its long term approach and sustainable vision focuses on the development or redevelopment of outstanding places to shop, work and relax. Its commitment to environmental, economic and social sustainability has been recognised by inclusion in the DJSI (World and Europe), FTSE4Good and STOXX Global ESG Leaders indexes.

The Group is a member of the CAC40, AEX and EuroStoxx 50 indexes. It benefits from an A rating from Standard & Poor's and Fitch Ratings.

For more information, please visit our website: www.unibail-rodamco.com.