

Paris, Amsterdam, October 16, 2014

Press Release

Unibail-Rodamco SE enters into an agreement with Wereldhave to dispose a €850 Mn portfolio of six shopping centres in France

Unibail-Rodamco and Wereldhave have entered today into an agreement pursuant to which Wereldhave offers to acquire a portfolio of six non-core shopping centres located in France, including:

Shopping Centre	City/Region	Complex GLA (m ²)	Unibail-Rodamco consolidated GLA (m ²)	Number of visits in 2013 (Mn)
Rivétoile	Strasbourg	28,400	28,400	5.8
Docks 76	Rouen	37,600	37,600	4.0
Saint Sever	Rouen	45,400	34,400	9.8
Meriadeck ¹ - Passages Meriadeck	Bordeaux	39,500	32,400	12.7
Côté Seine	Paris region	28,900	16,200	5.8
Docks Vauban	Le Havre	53,500	53,500	5.4

The total consideration² of the proposed transaction amounts to €850 Mn, representing a net initial yield³ of 5.5% and an average value per m² of €4,200/m².

Further to this agreement, Unibail-Rodamco has granted Wereldhave an exclusivity period ending on November 10, 2014, during which Unibail-Rodamco's work council will be consulted. The signing of the final and binding documentation is expected to occur in November 2014.

Closing of the transaction is expected to occur before year end 2014 and is subject to customary conditions precedent, including regulatory approvals and Wereldhave's shareholders approval.

"Unibail-Rodamco is pleased to have reached an agreement with Wereldhave, a party which, as a specialist in mid-sized shopping centres, will be able to manage these malls to their full potential. This transaction, part of the disposal programme of retail assets announced in February this year, will allow the Group to continue to sharpen its focus on large regional shopping centres."

Christophe Cuvillier, CEO and Chairman of the Management Board

¹ Meriadeck owned at 61% and fully consolidated (conso. GLA shown at 100%). Passages Meriadeck owned at 100%

² Asset values at 100%, including transfer taxes and transaction costs. Final consideration subject to the establishment of the completion accounts

³ Annualised portfolio contracted rent (including latest indexation and including a one-year rental guarantee) net of expenses, divided by the asset values

For further information, please contact:

Investor Relations

Pierre-Marie Battesti
+33 1 76 77 56 97

Media Relations

Pauline Duclos-Lenoir
+33 1 76 77 57 94

About Unibail-Rodamco

Created in 1968, Unibail-Rodamco SE is Europe's largest listed commercial property company, with a presence in 12 EU countries, and a portfolio of assets valued at €33.6 billion as of June 30, 2014. As an integrated operator, investor and developer, the Group covers the whole of the real estate value creation chain. With the support of its 1,550 professionals, Unibail-Rodamco applies those skills to highly specialised market segments such as large shopping centres in major European 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 CAC 40, AEX 25 and EuroSTOXX 50 indices. It benefits from an A rating from Standard & Poor's and Fitch Ratings.

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