

Paris, Amsterdam, November 9, 2014

Press Release

Unibail-Rodamco SE enters into an agreement with Allianz to dispose of the Nicétoile shopping centre (Nice, France)

Unibail-Rodamco announces that it has entered into an agreement with Allianz to dispose of the Group's stake in the Nicétoile (Nice, France) property complex. The Group's stake is comprised of 15,389 m² GLA of retail, 2,018 m² GLA of offices and 1,852 parking lots. Footfall in the last 12 months totalled 13.1 Mn visits. The total acquisition cost amounts to €312.5 Mn¹, representing a net initial yield² of 5.0%.

The shopping centre will be managed by Hammerson who will co-invest 10% with Allianz.

Closing of the transaction is expected to occur during the first quarter of 2015 and is subject to customary conditions precedent.

"With the announcement of this transaction, Unibail-Rodamco largely completes the streamlining of its French shopping centre portfolio announced earlier this year. The Group is pleased to have been able to reach agreements to dispose of its non-core assets in France within a 9-month period, rather than the 5 years envisioned at the time of the announcement of the disposal programme."

Christophe Cuvillier, CEO and Chairman of the Management Board.

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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

¹ Including transfer taxes and transaction costs.

² Annualised asset income (including latest indexation) net of expenses, divided by the asset value.