

Paris, Amsterdam, May 29, 2018

**Press Release**

## **Unibail-Rodamco SE announces an adjustment to the rights of the 2014 ORNANE and 2015 ORNANE holders as of May 30, 2018**

Following the distribution of a final dividend of €5.40 per share on May 30, 2018, the rights of ORNANE holders will be adjusted from such date as follows:

2014 ORNANE bonds - [ISIN code: FR0011521673] (*Article 4.16.7(a)(11) of the prospectus reviewed by the "Autorité des Marchés Financiers" on June 17, 2014, under number 14-296*): the new Conversion Rate is 1.16.

2015 ORNANE bonds - [ISIN code: FR0012658094] (*Article 4.16.7(a)(11) of the prospectus reviewed by the "Autorité des Marchés Financiers" on April 8, 2015 under number 15-144*): the new Conversion Rate is 1.01.

In accordance with contract provisions, the new Conversion Rates have been calculated on the basis of the Unibail-Rodamco SE volume-weighted average share price disclosed by Euronext for the three trading days preceding the ex-date of May 28, 2018 (*i.e.* on May 23, 24 and 25, 2018).

Following the Implementation Date of the Transaction<sup>1</sup> and in accordance with the approval given on April 20, 2018 by the ORNANE holders at the General Meetings, the ORNANE's new underlying shares will be the Stapled Shares<sup>1</sup>.

### **For further information, please contact:**

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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 11 Continental European countries, and a portfolio of assets valued at €43.1 billion as of December 31, 2017. As an integrated operator, investor and developer, the Group aims to cover the whole of the real estate value creation chain. With the support of its ca. 2,000 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 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](http://www.unibail-rodamco.com)

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<sup>1</sup> As defined in the prospectus relating to the admission to trading on the regulated markets of Euronext Paris and Euronext Amsterdam of the Stapled Shares, approved by the *Autorité des Marchés Financiers* on March 28, 2018, under visa number 18-102, and by the Dutch *Autoriteit Financiële Markten*.