



UNIBAIL-RODAMCO-WESTFIELD

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Press release

A new ambition for *Better Places 2030*, Unibail-Rodamco-Westfield's CSR strategy

BETTER PLACES 2030

Unibail-Rodamco-Westfield, the premier global developer and operator of flagship shopping destinations, today presents its expanded Better Places 2030 Corporate Social Responsibility strategy.

Better Places 2030 was launched in 2016. Its main objective was to reduce the Group's carbon emissions by -50% by 2030¹. With this strategy, the Group became the first listed real estate company to address, in addition to its own direct emissions, the various indirect emissions resulting from construction works, tenant energy consumption and transportation of visitors to access its assets.

One year after the formation of Unibail-Rodamco-Westfield, the Group is taking this ambition one step further. The programme now extends to the new regions of the Group (the United States and the United Kingdom), making each of its countries, assets and 3,700 employees active contributors to its CSR objectives. Better Places 2030 rests on three pillars: Better Spaces, Better Communities and Better Together. The Group's ambition to halve its carbon footprint remains central. In addition, Better Places 2030 will tackle new challenges such as responsible consumption and the circular economy. CSR will also be instrumental in the Group's HR strategy, through an increased commitment to diversity and inclusion. All employees will have a personal CSR objective as part of their annual targets.

Christophe Cuvillier, Group CEO at Unibail-Rodamco-Westfield, said: *"Corporate Social Responsibility has been part of our DNA for more than a decade. I believe we have the power to positively impact the environment and local communities in all our regions and all our assets. Our shopping centres welcome 1.2 billion visits annually in 12 countries, our office buildings are home to hundreds of companies, our Convention and Exhibition venues host millions of visitors from all over the world. The potential is immense, so is our responsibility"*.

Astrid Panosyan, Group Chief Resources Officer at Unibail-Rodamco-Westfield, said: *"In less than three years, Better Places 2030 has significantly changed the way we do business. Our CSR ambition is now embedded in all key decision making processes. Our efforts have been recognised by industry stakeholders and investors, with major international CSR awards. It has been an inspiring journey that confirms that acting together is key: our decision to partner with local authorities, start-ups, corporates and local NGOs was the right one. Today, we accelerate with an upgraded strategy, and deploy it in all the countries in which the Group operates"*.

Better Places 2030 addresses the main challenges facing commercial real estate: moving towards a low-carbon economy and sustainable mobility, fully integrating business activities within local communities and empowering teams on sustainability and diversity.

¹ in comparison with 2015 figures



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The objectives of each of the three pillars of Better Places 2030 are the following:

1. Better Spaces - to cut carbon emissions across the Group's value chain by -50%, by:

- minimising the environmental impact through innovative design and construction;
- collaborating with tenants and contractors for efficient resource use;
- ensuring access to public transport and sustainable mobility;
- contributing to greener cities by protecting biodiversity.

Examples of targets:

- 50% of visitors accessing its assets by sustainable means of transport by 2030;
- Multiply the installed capacity of on-site renewable energy fivefold by 2025.

2. Better Communities - to be a catalyst for growth within the communities in which the Group operates, by:

- fostering local economic development;
- supporting local partners;
- promoting healthier and more responsible consumption.

Examples of targets:

- 100% of owned and managed assets with a community resilience action plan by 2020;
- 100% of flagship assets supporting and promoting at least one sustainable consumption initiative by 2022.

3. Better together: to empower URW employees to become sustainability and diversity change-makers, by:

- promoting diversity and inclusion throughout the organisation;
- developing and training talent;

Example of target:

- 100% of Group employees with yearly individual CSR objectives by 2020.

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About Unibail-Rodamco-Westfield

Unibail-Rodamco-Westfield is the premier global developer and operator of flagship shopping destinations, with a portfolio valued at €65.2 Bn as at December 31, 2018, of which 87% in retail, 6% in offices, 5% in convention & exhibition venues and 2% in services. Currently, the Group owns and operates 92 shopping centres, including 55 flagships in the most dynamic cities in Europe and the United States. Its centres welcome 1.2 billion visits per year. Present on 2 continents and in 12 countries, Unibail-Rodamco-Westfield provides a unique platform for retailers and brand events, and offers an exceptional and constantly renewed experience for customers.



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With the support of its 3,700 professionals and an unparalleled track-record and know-how, Unibail-Rodamco-Westfield is ideally positioned to generate superior value and develop world-class projects. The Group has a development pipeline of €11.9 Bn. Unibail-Rodamco-Westfield distinguishes itself by its Better Places 2030 agenda, that sets its ambition to create better places that respect the highest environmental standards and contribute to better cities.

Unibail-Rodamco-Westfield stapled shares are listed on Euronext Amsterdam and Euronext Paris (Euronext ticker: URW), with a secondary listing in Australia through Chess Depositary Interests. The Group benefits from an A rating from Standard & Poor's and from an A2 rating from Moody's.

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Access the URW 2018 report at <https://report.urw.com/2018/>