

Paris, Amsterdam, May 30, 2019

**Press Release**

**Unibail-Rodamco-Westfield: Notice to 2014 ORNANE holders**

In accordance with paragraph 4.9.5, "*Information sur les valeurs mobilières devant être offertes et admises aux négociations sur le marché réglementé d'Euronext à Paris*" of the "*note d'opération*" relating to the net share settled bonds convertible into new shares and/or exchangeable for existing shares for an amount of €499,999,856.94 with redemption date on July 1, 2021, issued on June 25, 2014, (the "2014 ORNANE") approved by the *Autorité des Marchés Financiers* under No. 14-296, the 2014 ORNANE holders could, at their discretion, request early redemption at par, in cash, on July 1, 2019, of the 2014 ORNANE they hold.

The early redemption period closed on May 27, 2019. 80% of the 2014 ORNANE holders exercised the early redemption option, representing approximately €400 million in total.

The payment of the redemption amount will be funded from available liquidity sources.

**For further information, please contact:**

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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.

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.

For more information, please visit [www.urw.com](http://www.urw.com)

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