

Paris, Amsterdam, Sydney, January 18, 2018

Press Release

Unanimous positive opinions from Unibail-Rodamco's works councils regarding the Westfield acquisition

Pursuant to the announcement made on December 12, 2017, that Unibail-Rodamco SE has entered into an agreement to acquire Westfield Corporation, the Groups announce that Unibail-Rodamco has obtained the unanimous positive opinions of its works councils in accordance with Clause 2 of the Implementation Agreement dated December 12, 2017.

The Transaction remains subject to the conditions described in the Implementation Agreement.

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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 EU countries, and a portfolio of assets valued at €42.5 billion as of June 30, 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 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 the website: www.unibail-rodamco.com

About Westfield

Westfield Corporation (ASX Code: WFD) is an internally managed, vertically integrated, shopping centre group undertaking ownership, development, design, construction, funds/asset management, property management, leasing and marketing activities and employing approximately 2,000 staff worldwide. Westfield Corporation has interests in 35 shopping centres in the United States, and the United Kingdom, encompassing approximately 6,400 retail outlets and total assets under management of US\$32 billion.

For more information, please visit the website: www.westfieldcorp.com