

unibail-rodamco

Paris, Amsterdam, April 23, 2018

Press release

Unibail-Rodamco: the acquisition of Westfield Corporation by Unibail-Rodamco SE approved by more than 99% of the vote of the 2014 and 2015 ORNANE holders

The General Meetings of the 2014 ORNANE¹ and the 2015 ORNANE² holders (together, the "**ORNANE holders**") were held on April 20, 2018, at Unibail-Rodamco's registered office.

The ORNANE holders adopted all resolutions submitted³ to them in connection with the proposed acquisition of Westfield Corporation by Unibail-Rodamco (the "**Transaction**") and the required amendments of Section 4 "*Description of the securities to be offered and admitted to trading on Euronext Paris*" of the securities notices⁴.

Each ORNANE holder is entitled to payment of the applicable consent fee (see below) whether or not such holder voted in favour of the resolutions, subject to the completion of the Transaction as set out in the notice of meeting published on April 4, 2018.

As per such notice, Unibail-Rodamco will then pay, in cash, each:

- 2014 ORNANE holder, a consent fee of 0.25% of the aggregate nominal amount of the 2014 ORNANE held by such holder; and
- 2015 ORNANE holder, a consent fee of 3.00% of the aggregate nominal amount of the 2015 ORNANE held by such holder.

The right of ORNANE holders to be paid the applicable consent fee will depend on having been entered in the books of the relevant authorised financial intermediary in their name on April 18, 2018, at 00:00 (zero a.m.) Paris time.

Payment of the consent fees is expected to take place following completion of the Transaction.

As a result, the 2014 and 2015 ORNANE will remain outstanding after the closing of the Transaction.

For further information on this announcement and on the consent fees, ORNANE holders may contact the paying agent, the centralizing agent, the consent solicitation agents or Unibail-Rodamco:

¹ €499,999,856.94 net share settled bonds convertible into new shares and/or exchangeable for existing shares (*obligations à option de remboursement en numéraire et/ou actions nouvelles et/ou existantes*) due July 1, 2021, issued on June 25, 2014 (ISIN: FR0011521673).

² €499,999,923.94 net share settle bonds convertible into new shares and/or exchangeable for existing shares (*obligations à option de remboursement en numéraire et/ou actions nouvelles et/ou existantes*) due January 1, 2022, issued on April 15, 2015 (ISIN: FR0012658094).

³ The results of votes are available on the Unibail-Rodamco's website.

⁴ The securities notice of 2014 ORNANE approved by the AMF under visa number 14-296 on June 17, 2014, and the securities notice of 2015 ORNANE approved by the AMF under visa number 15-144 on April 8, 2015.

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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.