



UNIBAIL-RODAMCO-WESTFIELD

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Press release

## Unibail-Rodamco-Westfield Sells The Village in San Fernando Valley

*Transaction takes URW's total US deleveraging proceeds to \$1.1 Bn<sup>1</sup>*

**Unibail-Rodamco-Westfield** ("URW") today announced that it has completed the sale of **The Village**, an outdoor lifestyle destination in the San Fernando Valley of Los Angeles, to the Kroenke Organization. The sale price of \$325 Mn (at 100%, URW share 55%), reflects an initial yield of 5.6% on the in-place Net Operating Income, and a 10.6% discount to the last unaffected appraisal.

The Village is an A+-rated, 600,000 square foot property located next to the Promenade development site, which URW recently sold for \$150 Mn (at 100%, URW share 55%). URW's flagship property in the area, Westfield Topanga, was not a part of the transaction.

With the sale of The Village, URW has made \$1.1 Bn in total proceeds to date from the planned reduction of its financial exposure to the US, including the sales of Westfield Santa Anita for \$537.5 Mn (URW share 49%), the Promenade development parcel for \$150 Mn (URW share 55%), the Palisade residential building for \$238 Mn (URW share 50%), and the ownership transfer of five other regional properties.

**Fabrice Mouchel, Chief Financial Officer of URW**, said: "This transaction is another step in the streamlining of our US regional asset portfolio as part of our wider plan to radically reduce our financial exposure to the US, and demonstrates the continued investor interest in high quality assets with strong operating performance."

**For more information, please contact:**

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<sup>1</sup> At URW Group share to date.

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**About Unibail-Rodamco-Westfield**

Unibail-Rodamco-Westfield is an owner, developer and operator of sustainable, high-quality real estate assets in the most dynamic cities in Europe and the United States.

The Group operates 80 shopping centres in 12 countries, including 45 which carry the iconic Westfield brand. These centres attract over 900 million visits annually and provide a unique platform for retailers and brands to connect with consumers. URW also has a portfolio of high-quality offices, 10 convention and exhibition venues in Paris, and a €3 Bn development pipeline of mainly mixed-use assets. Currently, its €55 Bn portfolio is 87% in retail, 6% in offices, 5% in convention and exhibition venues, and 2% in services (as at June 30, 2022).

URW is a committed partner to major cities on urban regeneration projects, through both mixed-use development and the retrofitting of buildings to industry-leading sustainability standards. These commitments are enhanced by the Group's Better Places 2030 agenda, which strives to make a positive environmental, social and economic impact on the cities and communities where URW operates.

URW's stapled shares are listed on Euronext Amsterdam and Euronext Paris (Ticker: URW), with a secondary listing in Australia through Chess Depositary Interests. The Group benefits from a BBB+ rating from Standard & Poor's and from a Baa2 rating from Moody's.

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

**About the Kroenke Organization**

The Kroenke Organization is owned by E. Stanley Kroenke, Owner/Chairman of the Super Bowl LVI Champion Los Angeles Rams and the developer of SoFi Stadium and Hollywood Park – a near 300-acre sports and entertainment destination in Inglewood, Calif.

Much of Kroenke's professional life has been dedicated to real estate development. In 1983, he founded the Kroenke Group, a leading national firm that builds and manages shopping centers and apartment buildings across the United States. The Kroenke Group owns and operates shopping centers in 39 states that amount to 40 million square feet. Throughout his career, he has launched and transformed dozens of business ventures, including television and radio stations, warehouses, and renowned vineyards and ranches in North America and Europe. In a confluence of his areas of expertise – sports, retail, commercial and residential development – Kroenke constructed SoFi Stadium and continues to develop Hollywood Park.

The 3.1 million square-foot SoFi Stadium is the largest stadium in the NFL, as well as the first indoor-outdoor stadium. It seats approximately 70,000, expandable up to 100,000, with more than 260 luxury suites and more than 13,000 premium seats. SoFi Stadium was host to Super Bowl LVI and will host the College Football National Championship

in 2023, WrestleMania in 2023, World Cup in 2026, and the Opening and Closing Ceremonies of the Olympic Games in 2028. Adjacent to the stadium and sitting under the same roof canopy is the 2.5-acre American Airlines Plaza and the 6,000-seat YouTube Theater.

Additionally, Hollywood Park's initial phase includes 500,000 square feet of retail, a 450,000 square foot office building (which includes the NFL's new West Coast headquarters) and 314 residences. When complete, Hollywood Park will have up to 2,500 residences, a hotel, a retail district reaching up to 890,000 square feet, up to 5 million square feet of office space, and more than 25-acres of public parks and open space.