



UNIBAIL-RODAMCO-WESTFIELD

Paris, Amsterdam, August 18, 2023

Press release

## Unibail-Rodamco-Westfield announces new financing for Westfield Century City

Unibail-Rodamco-Westfield (“URW” or the “Group”) today announced that Westfield Century City in Los Angeles, California has successfully raised \$925 Mn of new financing as part of URW’s ongoing financial planning. The new financing is a two-year floating rate CMBS with the option for three one-year extensions with a spread of 280.7bps over SOFR.

**Fabrice Mouchel, Chief Financial Officer of URW, said:** “This new financing for Westfield Century City increases optionality for URW with respect to the asset, and reinforces the Group’s liquidity. As stated at our H1 2023 results, the radical reduction of URW’s U.S. financial exposure remains the path forward. The strong business performance across all markets, our low cost of debt, our ample liquidity position, our tight capital expense control and our net debt-to-EBITDA ratio all provide us with flexibility on the timing of this process.”

Westfield Century City is a 1.4 million square foot Flagship asset that has demonstrated strong operational performance and is 95.4% leased<sup>1</sup>. The centre is 100% owned by URW and has no existing financing. Its value was independently appraised as mandated as a part of the process at \$1.94 Bn by Newmark Valuation & Advisory in May 2023, implying a loan-to-value ratio of 47.6%.

The instrument is rated by Fitch and Kroll.

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<sup>1</sup> As of March 31, 2023.

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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 74 shopping centres in 12 countries, including 39 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 €51 Bn portfolio is 87% in retail, 6% in offices, 5% in convention and exhibition venues, and 2% in services (as at June 30, 2023).

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 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)