



UNIBAIL-RODAMCO-WESTFIELD

Paris, Amsterdam, October 12, 2023

Press release

## Unibail-Rodamco-Westfield announces the sale of Polygone Riviera for €272.3 Mn

Unibail-Rodamco-Westfield (URW) today announced that it has received a binding offer from Frey, a real estate company specialising in the development and operation of outdoor shopping centres in Europe, to acquire Polygone Riviera for a net disposal price of €272.3 Mn at a 4% discount to last unaffected book value.

Polygone Riviera is a 77,100 sqm (of which c.71,000 sqm owned by URW) open air shopping centre located in Cagnes sur Mer (France, Nice region).

The transaction is expected to be completed during Q4-2023.

With this transaction, URW has now secured:

- €3.6 Bn (i.e. c. 90%) of its €4.0 Bn European asset disposal programme; and
- €0.8 Bn contribution to net debt reduction<sup>1</sup> on an IFRS basis since January 2023 (€1.1 Bn on a proportionate basis), bringing the IFRS LTV<sup>2</sup> down to 41.3% on a proforma basis.

**For more information, please contact:**

### Investor Relations

Meriem Delfi

+33 7 63 45 59 77

[investor.relations@urw.com](mailto:investor.relations@urw.com)

Gonzague Montigny

+33 6 10 95 85 84

[investor.relations@urw.com](mailto:investor.relations@urw.com)

### Media Relations

UK/Global:

Cornelia Schnepf – FinElk

+44 7387 108 998

[Cornelia.Schnepf@finelk.eu](mailto:Cornelia.Schnepf@finelk.eu)

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<sup>1</sup> Including the disposal of Westfield North County, Westfield Brandon, the “V” office building, Novotel Lyon Confluence, Westfield Mission Valley, Westfield Valencia Town Center and Polygone Riviera as well as the planned foreclosure of San Francisco Centre.

<sup>2</sup> As at June 30, 2023.

France:

Sonia Fellmann – PLEAD

+33 6 27 84 91 30

[Sonia.Fellmann@plead.fr](mailto:Sonia.Fellmann@plead.fr)

**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)