

unibail-rodamco

Paris, Amsterdam, May 18, 2009

Press Release

Unibail-Rodamco becomes officially Unibail-Rodamco SE – Enforcement of all the delegations given to the Management Board of Unibail-Rodamco SE following the General Meeting of May 14, 2009

Following its registration under the form of a European Company (*Societas Europaea*) with the Trade and Companies Register of the Paris Commercial Court on May 15, 2009, the Company's name is "Unibail-Rodamco SE".

Pursuant to the resolution no 24 of the Combined Ordinary and Extraordinary General Meeting of May 14, 2009*, all the delegations of authority previously vested in the Management Board are transferred to the Management Board of the Company as a European Company.

In consequence, as from May 15, 2009, the Management Board of Unibail-Rodamco SE is authorized, in the terms and conditions approved by the General Meeting:

- to implement all the usual financial delegations of authority in particularly those concerning the issuance of shares and securities giving access to the share capital (resolutions no 12 to 18), and those concerning the allocation of options to purchase and/or to subscribe shares of the Company to members of the salaried staff and company officers of the Company and its subsidiaries (resolution no 19);
- to implement the share buyback program (resolution no 10) as described in the 2008 annual report (pages 155 to 156) and, as the case may be, to reduce the share capital by the cancellation of treasury shares (resolution no 11).

* The text and the result of the votes of resolutions are available on the website www.unibail-rodamco.com.

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