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## PRESS RELEASE

### INTERIM DIVIDEND WILL BE MADE PAYABLE ON 15 JANUARY 2008

Unibail-Rodamco S.A. announces that an interim dividend of **€1.70** per share will be made payable on 15 January 2008, as part of the Company's quarterly distribution policy.

In accordance with the contract terms of the issue of redeemable bonds for Unibail-Rodamco shares ("ORA" stands for "obligations remboursables en actions Unibail-Rodamco"), an interim cash amount of **€1.70** per ORA bond will be payable on 15 January 2008.

Following the harmonisation of the rules across all Euronext markets for dividend payments, the ex-dividend date for this interim dividend on the Unibail-Rodamco shares will be 9 January 2008 (on market closing) on Euronext Paris and Euronext Amsterdam. From 10 January onwards, all trading of Unibail-Rodamco shares will take place on an ex-dividend basis.

However, the ex-date for the interim cash amount on ORAs remains unchanged and will take place on 15 January 2008, on the day when this interim cash amount is made payable. The attention of all ORA holders is drawn on the consequences of these rules, especially in the case of redemption of ORAs into Unibail-Rodamco shares.

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