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PRESS RELEASE

Unibail-Rodamco announces the acquisition of two Spanish shopping centres

Unibail-Rodamco is pleased to announce the successful completion of the acquisition from Metrovacesa of the shopping centres 'La Maquinista' and 'Habaneras' in Spain.

The 71,570 square meters 'La Maquinista' shopping centre is located in the inner-city of Barcelona, one of continental Europe's largest cities and tourist destinations. Barcelona enjoys a very favourable restrictive retail planning regime, resulting in low retail density per capita. Unibail-Rodamco has acquired 59,330 square meters in 'La Maquinista'. The centre, with some 15 million annual visits, is anchored by strong international retail chains. As evidenced by a low initial occupancy cost ratio of 8.8% and an extension opportunity, the asset benefits from significant upside potential.

The 24,086 square meters 'Habaneras' shopping centre has 5.1 million annual visits, and is located in Torrevieja, which is a highly popular tourist destination with a strong catchment area.

The two centres are acquired for a total amount of €434 million including transaction costs. Expected total net rental income is €26 million.

The agreement with Metrovacesa furthermore includes an additional €28.5 million for a 17,800 square meters extension at 'La Maquinista', which is subject to building permits.

Guillaume Poitrinal, Unibail-Rodamco's Chief Executive Officer said "The very specific Spanish situation offers Unibail-Rodamco the opportunity to acquire one of the best shopping centres in Europe. Based on the very strong fundamentals of 'La Maquinista' and the added value of our management teams, we expect a strong return on this investment".

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