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PRESS RELEASE

**Unibail-Rodamco secures right to develop Stockholm's
largest shopping centre**

Unibail-Rodamco S.A. and Rodamco Europe N.V., Europe's largest listed owner and manager of shopping centres, jointly announce that they have signed an agreement in order to acquire the right to develop one of Scandinavia's largest shopping centres, to be named the "Mall of Scandinavia".

The 100,000 m2 "Mall of Scandinavia" is part of a large urban development scheme including the new National Soccer Stadium (National Swedbank Arena), hotels, offices and residential projects.

The size of the future shopping centre will allow a wide selection of national and international retailers and will target a broad group of customers including sports fans and tourists. The "Mall of Scandinavia" will offer the best of shopping in a modern design.

Unibail-Rodamco has retained Benoy Architects (Bluewater and BullRing shopping centres in the UK, Forum Nacka in Stockholm). The "Mall of Scandinavia" will have 230 shops over three levels and a garage with a total of 4,000 parking spaces. Construction is scheduled to start in 2009 and due to be completed in 2012.

"This is the first new large shopping complex to be built in Stockholm for many years, and we are delighted with this unique opportunity. With a development of this size and international prominence, we are proudly calling the centre the "Mall of Scandinavia", says Lars Johansson, Managing Director of Unibail-Rodamco in the Nordic countries.

About Unibail-Rodamco

Unibail-Rodamco is the leading listed Pan-European commercial property investor and developer with a property portfolio valued at € 25.2 billion as at December 2007, Unibail-Rodamco is proactive in three major business lines: shopping centres, offices, and convention & exhibitions. The group has a clear focus on high-quality commercial properties with a competitive edge in their respective markets, due to size, technological performance, location and reputation. Unibail-Rodamco actively invests in and manages its dominant assets at premier locations throughout Europe. The group serves customers in 14 countries across Europe and employs over 1,600 people. Unibail-Rodamco has a listing on Euronext Paris and Euronext Amsterdam.

Visit the company's Web site at www.unibail-rodamco.com

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