

Paris, December 3, 2025

Press release

## URW appoints Kathleen Verelst as Chief Investment Officer

Unibail-Rodamco-Westfield (“URW”, “the Group”) announces that at its meeting today the Supervisory Board, upon the recommendation of its Governance, Nomination and Remuneration Committee (“GNRC”), decided the appointment of Kathleen Verelst as Chief Investment Officer (CIO) and a member of its Management Board, effective January 1, 2026.

Kathleen has more than 30 years of global real estate experience, working for a leading international investment bank and law firms across diverse asset classes and markets. Between 2021 and 2024, she served as a senior advisor to URW’s Supervisory and Management Boards in relation to the Group’s successful deleveraging strategy, supporting on the divestment of 17 US assets for a total value of \$3.3 Bn.

Taking on the role previously held by CEO-elect Vincent Rouget, Kathleen will be responsible for implementing the Group’s disciplined capital allocation framework as presented within the “A Platform for Growth” 2025-2028 business plan. This includes strategic oversight of investments across URW’s unparalleled flagship retail portfolio, unlocking growth through a value-accretive capital recycling strategy to create new development and asset-light co-investment opportunities anchored by Westfield’s attractive ecosystem of performance.

**Jacques Richier, Chairman, URW, said:** *“Kathleen’s global real estate experience, combined with her deep knowledge and understanding of the URW business and asset portfolio, make her a highly complementary addition to the Management Board. The Group has the right leadership team in place to deliver the ‘A Platform for Growth’ business plan.”*

**Vincent Rouget, CEO-elect, URW, said:** *“I am delighted to welcome Kathleen to URW’s Management Board. Thanks to her in-depth understanding of our business, her intimate knowledge of URW teams and corporate culture, as well as her diverse global real estate investment and finance skillset, Kathleen is a great addition to our experienced Management Board. Kathleen will be a powerful contributor to the delivery of our ‘A Platform for Growth’ business plan, with a focus on our highly disciplined capital allocation framework with effective capital recycling and a streamlined development pipeline.”*

### **Biography – Kathleen Verelst**

Kathleen was most recently Senior Advisor, Investment and Divestment, for URW's Management and Supervisory Boards.

She joined URW in 2021 after 22 years at Morgan Stanley in London, where she was a Managing Director and a Senior Advisor, working in the Real Estate Investment Banking, Commercial Real Estate Lending and M&A Restructuring departments.

Prior to joining Morgan Stanley, she was a lawyer for four years in New York at Shearman & Sterling and Cleary, Gottlieb, Steen & Hamilton.

Kathleen holds a law degree from the University of Leuven (Belgium) and a Master of Laws (LLM) from the University of Michigan, Ann Arbor (USA).

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### **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 66 shopping centres in 11 countries, including 40 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 and 10 convention and exhibition venues in Paris. Its €49 Bn portfolio is 88% in retail, 5% in offices, 6% in convention and exhibition venues, and 2% in services (as at June 30, 2025).

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 plan, 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). 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)