

unibail-rodamco

Paris, Amsterdam, November 16, 2012

Press Release

Notice for holders of Unibail-Rodamco ORNANE bonds (net share settled bonds convertible into new and/or existing shares) issued in April 2009

Ticker: FR0010751396

Early redemption of all bonds

(article 4.9.3 of the Issue Contract approved by the Autorité des Marchés Financiers through visa no.09-104 dated April 21, 2009)

Unibail-Rodamco announces it will redeem all remaining ORNANEs issued in April 2009 (net share settled bonds convertible into new and/or existing shares) on January 1, 2013. The ORNANEs will be redeemed at par, i.e. €146.36 each, plus interest accrued between the last ORNANE interest-payment date (January 1, 2013) and the effective redemption date (January 1, 2013).

ORNANE holders may exercise their Conversion Right in accordance with article 4.16.3 ("Terms of the allocation pursuant to the Conversion right") of the Issue Contract.

A Euronext Paris notice concerning the delisting of the ORNANEs will appear on November 16, 2012. The bonds will be delisted on January 1, 2013.

For more information, please refer to the notice published on the BALO n°138 dated November 16, 2012.

About Unibail-Rodamco

Created in 1968, Unibail-Rodamco SE is Europe's largest listed commercial property company, with a presence in 12 EU countries, and a portfolio of assets valued at €27.5 billion on June 30, 2012. As an integrated operator, investor and developer, the Group aims to cover the whole of the real estate value creation chain. With the support of its 1,500 professionals, Unibail-Rodamco applies those skills to highly specialised market segments such as the large shopping centres of major European capital cities, and large offices and convention & exhibition centres in the Paris region.

The Group distinguishes itself through its focus on the highest architectural, city planning and environmental standards. Its long term approach and sustainable vision focuses on the development or redevelopment of outstanding places to shop, work and relax. Its commitment to environmental, economic and social sustainability has been recognised by inclusion in the DJSI (World and Europe), FTSE4Good and STOXX Global ESG Leaders indexes.

The Group is a member of the CAC40, AEX and EuroStoxx 50 indexes. It benefits from an A rating from Standard & Poor's and Fitch Ratings.

For more information, please visit our website: www.unibail-rodamco.com.

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