

Paris, Amsterdam, November 6, 2015

Press Release

Proposed Merger by absorption of Rodamco Europe B.V. by Unibail-Rodamco SE

In order to simplify the group's organization, Unibail-Rodamco SE plans to proceed with a merger by absorption of Rodamco Europe B.V. (a Dutch company wholly-owned by Unibail-Rodamco SE) no later than December 31, 2015, subject to the fulfillment of certain conditions precedent.

As Unibail-Rodamco SE holds, via its Permanent Establishment in The Netherlands, 100% of the share capital of Rodamco Europe B.V., this operation will not lead to an exchange of shares nor an increase of the share capital of Unibail-Rodamco SE or a merger premium.

According to Article R. 236-3 of the French Commercial Code: (i) the draft cross border merger agreement, (ii) the interim financial statements of Rodamco Europe B.V. at September 30, 2015 and the bi-annual financial statements of Unibail-Rodamco SE and (iii) the annual accounts approved by the general meetings and the management reports for the years 2012, 2013 and 2014, will be made available to shareholders of Unibail-Rodamco SE at its head office as of November 6, 2015.

Pursuant to Article L. 236-11 of the French Commercial Code, the merger, if implemented, will not be subject to final approval of an extraordinary general meeting of Unibail-Rodamco SE.

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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 €34.6 billion as of December 31, 2014. 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 2,100 professionals, Unibail-Rodamco applies those skills to highly specialised market segments such as large shopping centres in major European 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 CAC 40 in Paris, AEX 25 in Amsterdam and EuroSTOXX 50 indices. It benefits from an A rating from Standard & Poor's and Fitch Ratings.

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