UNIBAIL-RODAMCO-WESTFIELD

Paris, August 24, 2026

Press Release

URW upgraded to Baa1 by Moody's

Unibail-Rodamco-Westfield ("URW" or "the Group") announces that Moody's Ratings (Moody's) has upgraded the Group's long-term issuer and senior unsecured debt rating from Baa2 to Baa1 with a stable outlook.

The rating upgrade reflects URW's sustained operating strength, conservative financial policy, and the strengthening of its prime portfolio quality, as well as disciplined execution against its deleveraging objectives supporting a steady improvement in the Group's credit metrics in recent years.

Moody's assessment is supported by URW's superior scale and the exceptional quality of its dominant portfolio of flagship shopping centres, as well as its excellent liquidity position, proactive refinancing strategy and the Group's proven ability to access debt capital markets.

For further information, please contact:

Investor Relations

Meriem Delfi – +33 7 63 45 59 77 – investor.relations@urw.com
Juliette Aulagnon – +33 6 15 74 20 43 – investor.relations@urw.com

Media Relations

UK/Global:
Cornelia Schnepf – FinElk – +44 7387 108 998 – Cornelia.Schnepf@finelk.eu

France:
Franck Pasquier – Image 7 – +33 6 73 62 57 99 – fpasquier@image7.fr
Nathalie Feld – Image 7 – +33 6 30 47 18 37– nfeld@image7.fr

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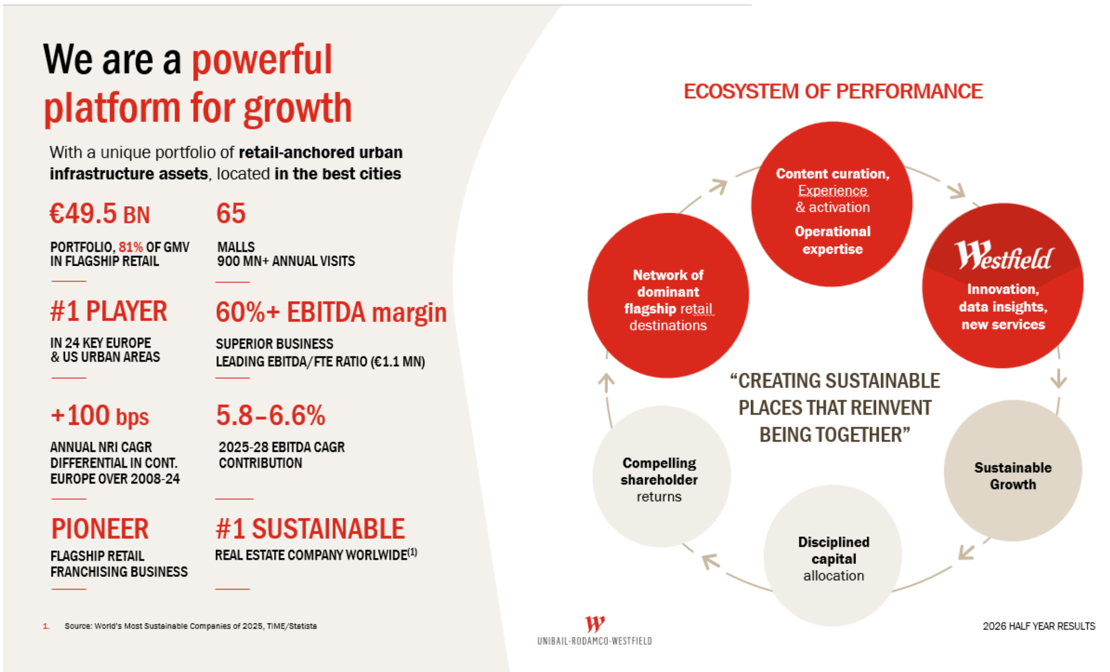
About Unibail-Rodamco-Westfield



Unibail-Rodamco-Westfield (URW) operates vibrant retail-anchored destinations in many of the world's best cities and urban areas. This powerful network attracts over 900 million customer visits annually, supports the growth of major retailers, and makes a significant social and economic contribution to local communities.

This network includes 65 owned shopping centres in the US and Europe that represent around 88% of the Group's €49.5 Bn asset portfolio – with 41 centres operating under the iconic Westfield brand. URW also has partners who operate Westfield-branded destinations in fast-growing new markets.

Through its '*A Platform for Growth*' business plan, URW is generating organic growth, leveraging the power of the Westfield brand, and unlocking capital light growth opportunities to generate compelling shareholder returns. This is supported by the Group's 'Better Places' sustainability roadmap, which has established URW as a leader in the real estate industry and one of the 100 most sustainable companies in the world.

URW's shares are listed on Euronext Paris (Ticker: URW). The Group is rated BBB+ by Standard & Poor's and Baa1 by Moody's.

For more information, please visit www.urw.com.