

## FINAL TERMS

2 November 2015

### UNIBAIL-RODAMCO

Issue of EURO 30,000,000 2.066 per cent. Notes due November 2030

Under the EURO 15,000,000,000

Guaranteed Euro Medium Term Note Programme

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 30 July 2015 which constitutes a base prospectus for the purposes of Directive 2003/71/EC (the “**Prospectus Directive**”) as amended by Directive 2010/73/EC. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base. The Base Prospectus is available for viewing at [www.unibail-rodamco.com](http://www.unibail-rodamco.com) and copies may be obtained from Unibail-Rodamco, 7 Place du Chancelier Adenauer, CS 31622, 75772 Paris Cedex 16, France and BNP Paribas Securities Services, Luxembourg Branch, 33, rue de Gasperich, Howald-Hesperange, L-2085 Luxembourg.

1	(i) Series Number:	98
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
2	Specified Currency or Currencies:	Euro (“€”)
3	Aggregate Nominal Amount:	
	(i) Series:	€30,000,000
	(ii) Tranche:	€30,000,000
4	Issue Price:	100 per cent. of the Aggregate Nominal Amount
5	(i) Specified Denominations:	€100,000
	(ii) Calculation Amount:	€100,000
6	(i) Issue Date:	4 November 2015
	(ii) Interest Commencement Date:	Issue Date
7	Maturity Date:	4 November 2030
8	Interest Basis:	2.066 % Fixed Rate (See paragraph 12 below)
9	Change of Interest Basis:	Not Applicable
10	Put/Call Options:	Not Applicable
11	Date of Board approval for issuance of Notes obtained:	18 May 2015

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>12</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate(s) of Interest:	2.066 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	4 November in each year
	(iii) Fixed Coupon Amount:	€2,066 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual-ICMA
	(vi) Determination Dates:	4 November in each year
<b>13</b>	<b>Floating Rate Note Provisions</b>	Not Applicable
<b>14</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

<b>15</b>	<b>Call Option</b>	Not Applicable
<b>16</b>	<b>Make-whole Redemption by the Issuer</b>	Not Applicable
<b>17</b>	<b>Clean-up Call Option</b>	Not Applicable
<b>18</b>	<b>Put Option</b>	Not Applicable
<b>19</b>	<b>Final Redemption Amount of each Note</b>	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
<b>20</b>	<b>Early Redemption Amount</b>	
	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default:	€100,000 per Calculation Amount

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>21</b>	<b>Form of Notes:</b>	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes (i) at the request of the holder and (ii) otherwise in the limited circumstances, in each case, specified in the Permanent Global Note
<b>22</b>	<b>New Global Note:</b>	Yes
<b>23</b>	<b>Financial Centre(s):</b>	As per Condition 6(g)
<b>24</b>	<b>Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):</b>	No

<b>25</b>	Details relating to Instalment Notes:	Not Applicable
<b>26</b>	Redenomination provisions:	Not Applicable
<b>27</b>	Consolidation provisions:	Not Applicable

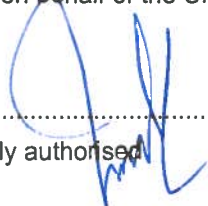
### **THIRD PARTY INFORMATION**

Not Applicable

Signed on behalf of the Unibail-Rodamco:

By: .....

Duly authorised



## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- (i) Application has been made by the Issuer (or on its behalf) for the Notes to be listed on the Official list of the Luxembourg Stock Exchange and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading : €5,125

### 2 RATINGS

Ratings: The Notes will not be rated.

### 3 NOTIFICATION

Not Applicable.

### 4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Manager, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 5 YIELD

Indication of yield: 2.066 per cent. per annum

### 6 DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated:
  - (A) Names of Managers: Not Applicable
  - (B) Stabilising Manager(s) if any: Not Applicable
- (iii) If non-syndicated, name of Dealer: HSBC Bank plc
- (iv) US Selling Restrictions (Categories of potential investors to which the Notes are offered): Reg. S Compliance Category 2; TEFRA D

### 7 OPERATIONAL INFORMATION

ISIN Code: XS1309711130  
Common Code: 130971113  
Other identification number: Not Applicable  
Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant

identification number(s):

Delivery:

Delivery against payment

Names and addresses of additional

Not Applicable

Paying Agent(s) (if any):

Intended to be held in a manner

Yes

which would allow Eurosystem  
eligibility:

Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.