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Press Release

“Better Places 2030”: Unibail-Rodamco launches its new CSR strategy

Unibail-Rodamco aims to reduce by -50% its carbon emissions by 2030¹, becoming the first listed real estate company to engage on such an ambitious and global strategy.

As early as 2007, Unibail-Rodamco, the leading listed real estate company in Europe, devised an ambitious CSR strategy based on environmental best practices, social fairness and transparent governance. In 2016, Unibail-Rodamco was selected as “Green Star” for the fifth year in a row by the GRESB Survey (Global Real Estate Sustainability Benchmark – the only sustainability benchmark dedicated to the real estate sector). In 2015, the Group had been named “Global sector leader”, achieving the best score worldwide within the retail sector

The signature of the Paris Agreement to fight climate change, on December 12 by 195 countries in the framework of COP21, brought the world into a new era. **Christophe Cuvillier, Chairman of the Management Board of Unibail-Rodamco, decided that the Group would take up a new long-term challenge, with a set of objectives to be achieved by 2030: “Better Places 2030”.** The Group aims to reduce by -50% its carbon emissions by 2030¹.

This strategy will be incorporated into the entire value chain with, for the first time, a wide spectrum of initiatives covering the emissions resulting from the activities of the Group and its stakeholders. **In doing so, it becomes the first listed real estate company to address the very wide scope of indirect emissions** resulting from construction works, consumption of energy by tenants and transport used by all users of its sites (employees and visitors).

“Better Places 2030” addresses the main challenges facing commercial real estate for the next 15 years: moving toward a low-carbon economy, anticipating new modes of sustainable mobility and fully integrating the Group’s business activities with the local communities.

This global approach revolves around **4 pillars on the theme of “less is better”:**

1. “Less carbon emissions, better buildings”

The Group’s objective is to reduce by -50% the carbon footprint of all its buildings by:

- Reducing by -35% the carbon footprint from the construction of new development projects, through a sober building approach applied from conception and the use of low-carbon materials.
- Reducing by -70% the carbon footprint from the operation of existing assets, through the systematic use of 100% LED lighting solutions and green electricity.

2. “Less polluting transport, better connectivity”

Connecting 100% of our shopping centres to sustainable modes of transport.

The Group’s strategy aims at reducing by -50% its carbon footprint due to visitors and employees transportation. Unibail-Rodamco sets itself a challenging target that, by 2030, at least 75% of all visitors come to its centres by a sustainable means of transport.

¹ From the levels at the end of 2015. The CSR strategy will be rolled out with the same level of customer service and is expected to be accomplished in a value neutral manner.

The Group will also reduce the footprint due to retailer logistics by offering a set of pooled logistical solutions for tenant deliveries.

3. “Less local unemployment, better communities”

100% of our shopping centres committed to supporting local employment and economic development. Unibail-Rodamco builds long-term partnerships with institutional bodies, economic players and non-profit organizations involved in the regions the Group operates.

Launched in 2015, the UR for Jobs initiative aims at training and supporting the recruitment of low skilled youth by retailers and service providers in our shopping centres.

The programme will be rolled out to all European shopping centres of the Group welcoming annually 6 million visits and above. The ultimate goal is to help hire at least 1,000 young people per year.

4. “Less top-down, better collective power”

100% of our workforce committed to sustainable development.

A CSR strategy is fully effective only if supported by all employees and stakeholders. Thus, the members of the Management Board, the Group Management Team and Country Management Teams will have both individual and collective goals related to the “*Better Places 2030*” strategy as of 2017. These goals will be extended to all Groups employees by 2018.

Furthermore, specific partnerships will be initiated with retailers, construction and energy companies to enhance the implementation of this strategy, such as the agreements signed today with Sephora and Engie.

For further information, please contact:

Investor Relations

Zeineb Slimane
+33 1 76 77 57 22
zeineb.slimane@unibail-rodamco.com

Marine Huet
+33 1 76 77 58 02
marine.huet@unibail-rodamco.com

Media Relations

Pauline Duclos-Lenoir
+33 1 76 77 57 94
pauline.duclos-lenoir@unibail-rodamco.com

About Unibail-Rodamco

Created in 1968, Unibail-Rodamco SE is Europe’s largest listed commercial property company, with a presence in 11 EU countries, and a portfolio of assets valued at €39.3 billion as of June 30, 2016. 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 1,985 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 FTSE4Good and STOXX Global ESG Leaders indexes.

The Group is a member of the CAC 40, AEX 25 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