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Press release

URW and Cenomi Centers sign strategic partnership in KSA

Unibail-Rodamco-Westfield (“URW”) and Cenomi Centers announce the signing of a strategic and franchising partnership agreement within the Kingdom of Saudi Arabia (KSA).

Under the terms of a 10-year partnership, with the option to extend for an additional 10 years, Cenomi Centers will exclusively license the Westfield brand from URW within the KSA shopping centre market and deploy the brand vision and consistency of Westfield’s industry-leading experience for customers and partners to its top assets. URW will provide support in key areas including Leasing, Operations, Marketing and Retail Media.

Cenomi Centers, listed on the Saudi Exchange as Arabian Centres Company SJSC, is the KSA’s top owner, operator and developer of flagship shopping centres, with a portfolio of 21 assets located in 10 major Saudi cities, a total GLA of nearly 1.3 Mn sqm and a development pipeline of 559,000 sqm to be delivered in the coming three years.

The partnership will focus initially on flagship destinations in the three largest cities in KSA: Jawharat Jeddah, Jawharat Riyadh, and Nakheel Dammam, the top shopping centre in Saudi Arabia’s third largest city. The partnership will eventually include up to eight Cenomi Centers assets.

Jean-Marie Tritant, CEO, Unibail-Rodamco-Westfield, said: “Cenomi Centers is an incredible partner that shares our vision for the future of retail. Its portfolio of flagship destinations matches the ambition of the Westfield brand, providing the perfect platform to deliver Westfield’s unmatched experience to customers and visitors in the Kingdom while also supporting our brand’s international expansion. We are tremendously proud of the partnership, and the opportunity to work with Cenomi Centers to contribute to the broader economic and development goals of the Kingdom.”

Alison Rehill-Erguven, CEO, Cenomi Centers, said: “We are thrilled to embark on this groundbreaking and exclusive partnership with URW, a global leader in the retail real estate industry. This collaboration not only solidifies our position as the leading owner, operator and developer of contemporary lifestyle centres in Saudi Arabia but also aligns with the Kingdom’s broader goals for economic growth and development in both the sector and region. Together, we will cement our position as a leader in KSA by introducing exciting new growth and tenancy opportunities for many years to come.”

Under the agreement, Cenomi will continue to fully own and operate all of its assets, including those that will be undergoing rebranding. URW will receive fixed and variable licensing and service fees. The partnership also includes opportunities for the companies to further explore additional business and licensing opportunities within KSA.

For more information, please contact:

Investor Relations – URW

Meriem Delfi
+33 7 63 45 59 77
investor.relations@urw.com

Juliette Aulagnon
+33 6 15 74 20 43
investor.relations@urw.com

Imane Rafiky
+33 6 10 95 86 88
investor.relations@urw.com

Investor Relations – Cenomi Centers

Safdar Kakakhel
+966 11 825 2086
ir.centers@cenomi.com

Media Relations – URW

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

France:

Etienne Dubanchet – PLEAD
+33 6 62 70 09 43
Etienne.Dubanchet@plead.fr

Media Relations – Cenomi Centers

cenomi@hanovercomms.com

About Unibail-Rodamco-Westfield

Unibail-Rodamco-Westfield is an owner, developer and operator of sustainable, high-quality real estate assets in the most dynamic cities in Europe and the United States.

The Group operates 67 shopping centres in 11 countries, including 39 which carry the iconic Westfield brand. These centres attract over 900 million visits annually and provide a unique platform for retailers and brands to connect with consumers. URW also has a portfolio of high-quality offices, 10 convention and exhibition venues in Paris, and a €3.5 Bn development pipeline of mainly mixed-use assets. Its €50 Bn portfolio is 87% in retail, 6% in offices, 5% in convention and exhibition venues, and 2% in services (as at December 31, 2024).

URW is a committed partner to major cities on urban regeneration projects, through both mixed-use development and the retrofitting of buildings to industry-leading sustainability standards. These commitments are enhanced by the Group's Better Places plan, which strives to make a positive environmental, social and economic impact on the cities and communities where URW operates.

URW's stapled shares are listed on Euronext Paris (Ticker: URW), with a secondary listing in Australia through Chess Depositary Interests. The Group benefits from a BBB+ rating from Standard & Poor's and from a Baa2 rating from Moody's.



For more information, please visit www.urw.com

About Cenomi Centers

Cenomi Centers is the leading owner, operator and developer of contemporary lifestyle centres in Saudi Arabia. For over two decades, the company has provided customers with a complete range of high-quality lifestyle centers up to international standards, located in the most attractive areas of the country to satisfy all shopping needs and market requirements.

Today, Cenomi Centers has a portfolio of 21 assets, with more than 4,200 stores strategically located in 10 major Saudi cities. The Company's developments include several iconic lifestyle centres, such as Mall of Arabia Jeddah and Nakheel Mall Riyadh, a consumers' favourite in Riyadh. With a total GLA of nearly 1.3 million square meters, the company's malls provide Saudi shoppers with their preferred point of access to the full range of international, regional and local retail brands.

For more information about Cenomi Centers, please visit www.cenomicenters.com.