

unibail-rodamco

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PRESS RELEASE

Unibail-Rodamco: final cash amount payable on ORAs on July 15, 2009

In accordance with the contract terms of the issue of redeemable bonds for Unibail-Rodamco shares ("ORA" stands for "obligations remboursables en actions Unibail-Rodamco"), a final cash amount of **€0.25** per ORA bond will be payable on July 15, 2009.

The ex-date for the final cash amount on ORA will be July 15, 2009.

The attention of all ORA holders is drawn:

- to the distribution to Unibail-Rodamco shareholders on July 15, 2009 of an amount of €2.00 per share deducted from the "distributable reserves" and the "contribution premium" accounts. This distribution will entail the adjustment of the parity of the ORA, which will be published on July 10, 2009 after closing of the stock markets by a press release and on July 15, 2009 by a BALO notice (French Bulletin of mandatory legal notices) and a publication in national French and Dutch newspapers;

- to the consequences of these rules and the ones applicable to the ex-dividend date for shares, especially in the case of redemption of ORA for Unibail-Rodamco shares.

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