



UNIBAIL-RODAMCO-WESTFIELD

Paris, Amsterdam, November 25, 2020

Press release

Unibail-Rodamco-Westfield (“URW”) announces a bond issuance and the launch of a tender offer

The Group announces its intention to issue today a two-tranche senior offering, consisting of a *long* 6-year and an 11-year maturity bond.

URW also launches a tender offer for an aggregate principal amount of up to €1 Bn across the following bonds, listed on Euronext Paris and / or the Luxembourg Stock Exchange:

ISIN	Issue Date	Maturity	Outstanding Amount	Coupon
XS0894202968	25/02/2013	25/02/2021	€418,380,000	2.375%
FR0013332970	15/05/2018	14/05/2021	€800,000,000	0.125%
XS1121177338	15/10/2014	17/10/2022	€318,515,000	1.375%
XS0942388462	12/06/2013	12/06/2023	€498,792,000	2.5%
XS1038708522	26/02/2014	26/02/2024	€750,000,000	2.5%

The tender offer will expire at 16:00 (CET) on December 1, 2020, and the results will be announced on December 2, 2020. The offer is subject to the terms and conditions set out in the Tender Offer Memorandum dated November 25, 2020, including the completion of today’s bond issuance.

The net proceeds from this issuance will be used for general corporate purposes including the funding of the concurrent tender offer as well as the refinancing of upcoming bond maturities.

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About Unibail-Rodamco-Westfield

Unibail-Rodamco-Westfield is the premier global developer and operator of Flagship Destinations, with a portfolio valued at €58.3 Bn as at September 30, 2020, of which 86% in retail, 7% in offices, 5% in convention & exhibition venues and 2% in services. Currently, the Group owns and operates 89 shopping centres, including 55 Flagships in the most dynamic cities in Europe and the United States. Its centres welcome 1.2 billion visits per year. Present on two continents and in 12 countries, Unibail-Rodamco-Westfield provides a unique platform for retailers and brand events and offers an exceptional and constantly renewed experience for customers.

With the support of its 3,400 professionals and an unparalleled track-record and know-how, Unibail-Rodamco-Westfield is ideally positioned to generate superior value and develop world-class projects.

Unibail-Rodamco-Westfield distinguishes itself by its Better Places 2030 agenda, that sets its ambition to create better places that respect the highest environmental standards and contribute to better cities.

Unibail-Rodamco-Westfield stapled shares are listed on Euronext Amsterdam and Euronext Paris (Euronext ticker: URW), with a secondary listing in Australia through Chess Depository Interests. The Group benefits from an BBB+ rating from Standard & Poor's and from a Baa1 rating from Moody's.

For more information, please visit www.urw.com

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