



UNIBAIL-RODAMCO-WESTFIELD

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Press release

URW sells 25% stake in Centrum Černý Most to Upvest and RSJ Investments

Unibail-Rodamco-Westfield (“URW” or “the Group”) today announces the sale of a 25% stake in Centrum Černý Most in Prague, Czech Republic, to Upvest and RSJ Investments (“the Partners”).

Centrum Černý Most is one of the strongest and best performing destinations in Prague. The 85,000 sqm shopping centre is currently being extended by 9,000 sqm, with new retail, dining and leisure facilities to be delivered in 2026.

The transaction will establish a long-term joint venture, with the Partners having the option to acquire an additional stake of up to 24% within the next two years based on the appraisal value at that time, taking into account the benefit of the ongoing extension. URW will continue to manage the asset, which will remain fully consolidated by the Group, and will generate asset and property management fees.

The transaction is achieved at an implied offer price of €553 Mn (at 100%), in line with the last unaffected book value.

As part of the transaction, the asset has been financed with a green mortgage loan of up to €268 Mn, the largest syndicated commercial real estate loan in the Czech market since 2023, that will be partly used to finance the ongoing shopping mall extension.

The net debt reduction¹ for URW amounts to c. €0.1 Bn. With this transaction, URW has now completed or secured €1.6 Bn of transactions since January 2024, which will reduce the Group’s proportionate net debt by the same amount. The Group remains in active discussions on further disposals as part of its deleveraging plan.

This announcement has been authorised by the Chief Executive Officer.

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¹ On a proportionate basis.

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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 71 shopping centres in 12 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 €2.9 Bn development pipeline of mainly mixed-use assets. Its €50 Bn portfolio is 86% in retail, 6% in offices, 5% in convention and exhibition venues, and 2% in services (as at June 30, 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 Depository 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

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