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Press release

Management contract extended – strategic development of Riem Arcaden planned

Union Investment and Unibail-Rodamco-Westfield agree on long-term continuation of cooperation in Bavaria's largest urban district



In March 2018 Riem Arcaden celebrated the opening of its new extension building. Owner Union Investment and center operator Unibail-Rodamco-Westfield have now announced the extension of the existing management contract for the shopping center in the trade fair city of Munich. Beyond the operative

center management, the focus of the cooperation is on the strategic further development of the urban district with a particular focus on the tenant mix.

“During the past four years, Riem Arcaden have been continuously developed into the largest urban quarter in Bavaria. In collaboration with Unibail-Rodamco-Westfield, we have optimally set up the center for the future. With the successful modernization and expansion, Riem Arcaden are now in a position to play an even more formative role in the competition in Munich. It is now time to consistently pursue this successful path”, says Ralf Schaffuss, Head of Asset Management Retail at Union Investment Real Estate GmbH. “We are pleased that we can continue to rely on the know-how and experience of Unibail-Rodamco-Westfield in the future.”

At the end of March 2018, Riem Arcaden opened its 18,500 square metre extension building for which the owner, Union Investment, invested around 65 million Euro. It also represents the final step in the completion of the entire quarter. Due to the extension building, with openings of new tenants such as Peek & Cloppenburg, Aldi Süd, Intersport and bio kultur, the leasing area of the entire district increased to 122,500 square metres. Since 2015, the total investment into this city district has amounted to 105 million Euro. In particular, the interior design of Riem Arcaden has been fully revitalized in recent years. New modern lounge areas and numerous customer services guarantee a very high quality of stay.

“The distinct neighborhood character of Riem Arcaden sets industry-wide standards for modern urban destinations”, says Dr. Christoph Berentzen, Director of Finance at Unibail-Rodamco-Westfield in Germany. “We would like to meet the growing demands of our customers with a dynamic tenant mix and an innovative shopping experience. We are pleased that our partners at Union Investment have so much trust in this objective.”

In total, 2,500 jobs have been created over the years with the district. The catchment area of Riem Arcaden in the trade fair city of Munich comprises around two million people within a 45-minute drive. Annually, it counts over nine million visitors. In addition to 110 shops and almost 30 gastronomic concepts, the quarter furthermore comprises about 60 apartments, around 30,000 square meters of office space and two hotels, a Novotel as well as a Motel One with over 300 rooms, from October 2018.

Since the opening in 2004, Union Investment has held Riem Arcaden as part of its open-ended real estate fund Unilmmo: Germany. Unibail-Rodamco-Westfield (initially in form of the mfi AG) has been entrusted with the center, leasing and asset management since its opening.

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About Unibail-Rodamco-Westfield

Unibail-Rodamco-Westfield is the premier global developer and operator of flagship shopping destinations. With a portfolio valued at €63.7 Bn as at June 30, 2018, of which 86% in retail, 8% in offices, 5% in convention & exhibition venues and 1% in services. The Group owns and operates 102 shopping centres, of which 56 are flagships in the most dynamic cities in Europe and the United States. Its centres welcome 1.2 billion visits per year. Present on 2 continents and in 13 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 3,700 professionals and an unparalleled track-record and know-how, Unibail-Rodamco-Westfield is ideally positioned to generate superior value and develop world-class projects. The Group has the largest development pipeline in the industry, worth €12.5 Bn. 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 A rating from Standard & Poor's and from an A2 rating from Moody's.

For more information, please visit www.urw.com

Über Union Investment

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Weitere Informationen unter: www.union-investment.de/realestate