



UNIBAIL-RODAMCO-WESTFIELD

Düsseldorf, July 28, 2022
Press release

Westfield Hamburg-Überseequartier: Pre-letting rate in retail, gastronomy and leisure at 61 percent / Office leasing picks up speed: Shell becomes sole tenant of office space in The Yard building / Construction progressing steadily

The pre-letting rate for the upcoming flagship destination of Unibail-Rodamco-Westfield (URW) in Hamburg's HafenCity has now reached 61 percent of the leasable area in the retail, gastronomy and leisure sectors. With the signing of Shell as the sole tenant of The Yard office building, office leasing is also picking up speed. The hotels and residential areas in the mixed-use quarter have already been fully marketed. The construction of the ensemble of a total of 14 buildings is progressing steadily. However, the situation in the construction sector is currently very challenging, so that the opening is scheduled for spring 2024.

URW already announced in mid-May at its B2B networking day Retail Open House in Hamburg that Zara would open one of its largest flagship stores and that further Inditex brands would also come on board. URW subsequently informed of further decisive deals with international retail leaders. JD Sports is a key partner in the sneaker, sportswear and casualwear segment with a mega-store on around 800 square metres. Scotch & Soda kicks off the diversified brand mix in the "Premium Loop" of the flagship destination, which flanks the way to the Breuninger department store. In future, Mango will strengthen the fashion and lifestyle segment on around 800 square metres. The store over two floors will be the first ever in Hamburg to be based on the new, Mediterranean-inspired "New Med" concept. For the young fashion segment, an Only flagship store will move into an area of around 520 square metres. Furthermore, URW has also announced the first major partner in the beauty, cosmetics and lifestyle segment with the Rituals flagship store.

In spring 2022, URW has brought on board Culturespaces, the central partner for the art, culture and edutainment offer of the mixed-use quarter. With Port des Lumières, Culturespaces will open a branch of its world-famous digital art center. The Hamburg location will cover an area of around 3,100 square meters. Since the summer of 2021, it has already been decided that Breuninger will open its first store in northern Germany with a 14,000-square-metre department store. Previously, URW announced that the first Hamburg location of the international children's and family attraction LEGOLAND® Discovery Centre will move into Westfield Hamburg-Überseequartier. As a further tenant, Kinopolis, with the city's largest cinema, enriches the quarter's diverse leisure offerings. The retail area of convenience and local supply will also be strengthened by a REWE flagship branch on 3,000 square metres of sales area with an overall concept individually tailored to the location, as well as an experience oriented BUDNI store.

Office leasing picks up speed

In July, URW recently reported the signing of a long-term lease with Shell Deutschland GmbH for over 8,000 square metres of space in the exclusive office building The Yard. Shell is thus relocating its German headquarters to HafenCity and will be the sole office tenant of the building and the three inner courtyard gardens. The office space is spread over two levels and is located above retail and gastronomy on the lower levels of the building. The move to The Yard is planned for 2024.

Hotels and residential areas already fully marketed for a long time

In early 2020, URW and travel and lifestyle group Accor revealed that the Accor hotel brands Pullman, Novotel and ibis Styles would each occupy a hotel in the quarter. The combination of three different hotel brands and a total of 830 rooms makes Westfield Hamburg-Überseequartier one of the largest current hotel projects at the European market leader Accor.

The 579 apartments in the quarter, spread over three buildings, are also 100 per cent marketed and have already been sold to partners from the residential sector. At the beginning of 2019, DC Developments had been contracted to develop 393 apartments in two buildings. In November 2021, URW also announced that Garbe Immobilien-Projekte will become the key partner for a senior living concept with 186 community-oriented apartments in the premium segment specially designed for best agers.

Andreas Hohlmann, Managing Director Austria & Germany at Unibail-Rodamco-Westfield, said: “We are very pleased that the brand and tenant mix at Westfield Hamburg-Überseequartier is increasingly taking shape. Flagship stores of the most popular brands, a premium multiplex cinema as well as other entertainment and cultural highlights that do not yet exist in Hamburg, more than 40 different gastronomy concepts and a separate cluster for well-being, fitness and health – embedded in a mixed-use environment, we are creating a vibrant place that will set standards and will probably be unique worldwide. The high pre-letting rate in the retail, gastronomy and leisure sectors and the fact that the commercialization of the apartments and hotels has already been fully completed, as well as the announcement of the first office tenant, are great signals regarding the appeal and attractiveness of this project.”

Rapid construction progress despite challenges

The structural engineering of Westfield Hamburg-Überseequartier is progressing steadily. Work is currently underway on various levels, from the third basement to the fourth upper floor. In all buildings, the usage areas above the retail, gastronomy and leisure floors were reached during 2022. For example, construction has begun on the areas intended for offices and the three hotels. Since the beginning of the year, all residential areas above the public-oriented floors have been developed under the responsibility of the partners from the residential sector. Currently, partially the sixth floor is already being built. Overall, the interior finishing of the buildings will gain momentum step by step in the coming months, especially the technical building equipment. Currently, 27 cranes are active on the construction site and this year, for the first time, more than 1,000 construction workers will be working at the same time.

Opening of the mixed-use quarter in spring 2024

In the course of the announcement of the half-year results, Unibail-Rodamco-Westfield informs that the opening of Westfield Hamburg-Überseequartier will take place in spring 2024. With the tense market situation in the construction sector, especially with regard to the procurement of construction materials, as well as the stagnating supply chains due to the Corona pandemic and the Ukraine war, several overriding factors are having a very challenging effect on the construction progress of the mixed-use project. Despite the high pace of the construction process to date and currently, the opening is scheduled for spring 2024 due to these difficult conditions.

Westfield Hamburg-Überseequartier: Modern urbanity for Hamburg

In Westfield Hamburg-Überseequartier in Hamburg's HafenCity district, a total of 14 buildings are under construction for a new vibrant destination with outstanding architecture and a unique mix of uses. Retail, entertainment concepts and more than 40 gastronomy units are closely coordinated with offices for around 4,000 workplaces, three hotels, a cruise ship terminal and a total of 579 apartments. The quarter is optimally integrated into the local infrastructure with its own metro station, bus lines and various mobility services. The mixed-used project comprises a total area of 419,000 square metres and will be executed by Unibail-Rodamco-Westfield until spring 2024.

For further information please contact:

Unibail-Rodamco-Westfield
Press Office Germany
c/o JDB MEDIA GmbH
Katharina Seher
Schanzenstraße 70
20357 Hamburg
P: +49 (0)40/ 46 88 32 -50
E: urw@jdb.de

About Unibail-Rodamco-Westfield

Unibail-Rodamco-Westfield is a dynamic global developer and operator of Flagship Destinations, with a portfolio valued at €55.0 Bn as at June 30, 2022, of which 87% in retail, 6% in offices, 5% in convention & exhibition venues and 2% in services. Currently, the Group owns and operates 82 shopping centres, including 53 Flagships in the most dynamic cities in Europe and the United States. 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 2,700 professionals and an unparalleled track-record and know-how, Unibail-Rodamco-Westfield is ideally positioned to generate superior value and develop world-class projects.

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 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

Visit our Media Library at <https://mediacentre.urw.com>

Follow the Group updates on Twitter [@urw_group](https://twitter.com/urw_group), LinkedIn [@Unibail-Rodamco-Westfield](https://www.linkedin.com/company/unibail-rodamco-westfield) and [Instagram](https://www.instagram.com/urw_group)
