



UNIBAIL-RODAMCO-WESTFIELD

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Press release

Record year in leasing in the Germany and Austria region: Unibail-Rodamco-Westfield concludes 732 lease contracts in 2022 – company's leasing strategy is paying off

Unibail-Rodamco-Westfield (URW) currently operates 23 centres in the Germany and Austria region: 21 in Germany, eight of them in the Group's own portfolio, and two in Austria. A total of 732 leases, consisting of new contracts and contract extensions, were concluded for these 23 centres last year. In addition, the mixed-use project Westfield Hamburg-Überseequartier, which is being developed by URW in Hamburg's Hafencity until spring 2024, also experienced a lot of activity in 2022. The pre-letting rate for the retail, dining and leisure sectors is now 73 percent. The leasing strategy established by the company years ago is proving its worth, especially in the current market situation.

URW has been consistently further developing its assets for years. The company invests in its properties, positions them in the market in a tailor-made manner and takes a long-term perspective. In addition, it deliberately intensifies cooperation with investor partners who pursue a similar approach. The starting point of the leasing strategy is to consider the major trends in the industry and society. This includes the relevance of flagship stores, which has increased considerably in recent years within the industry. These stores provide the opportunity to experience the entire diversity of a brand in spacious areas. URW also attaches strategic importance to three social trends: firstly, the increased importance of leisure activities - especially in the areas of entertainment and culture - secondly, the enthusiasm for experience-oriented dining and differentiated food & beverage concepts and, last but not least, thirdly, the increased desire of people in recent years for sporting activity and a healthy lifestyle. This trend is summarised by the terms sport and fitness, well-being and health. All these trends are taken into account in decisions on the selection of rental partners and the diversification of the brand and offer mix.

Andreas Hohlmann, Managing Director Austria & Germany at Unibail-Rodamco-Westfield, says: "There has already been a lot of movement in the market for several years, and accelerated again by the pandemic. Retailers, food & beverage operators and providers from the leisure and entertainment sectors are making their location decisions very consciously. At URW, we recognised very early on how the market is developing and positioned our properties accordingly. We offer a portfolio with the most attractive assets, focus on flagship stores of the most sought-after brands as well as the major trends from the industry and society. Thanks to our very early established and consistently pursued strategy, we offer exactly the retail properties, flagship destinations and urban quarters where our partners want to be represented with their stores. The more than 730 leases and cooperations we have agreed in the region Germany and Austria in 2022 are excellent proof of the success of this strategy. This underlines once again that we are the premium partner in the market for all future-oriented brands and companies."

In 2022, a number of leases and collaborations in Germany and Austria demonstrate URW's strategy. In addition to the focus on flagship stores as well as the major trends from the industry and society, there is also

a parallel striving for an even more concise diversification as well as a profile strengthening in the respective brand and offer mixes.

Flagship stores with large-scale brand concepts

A central focus of URW is the implementation of flagship formats in its retail and leisure destinations. H&M, for example, opened enlarged and modernised stores at centres operated by URW. In Wilma in Berlin, H&M Home was implemented and H&M's total store space was expanded to around 3,550 square metres. In Riem Arcaden, the company also integrated an H&M Home in the modernised 3,660 square metre space.

In addition, URW signed contracts for several flagship stores together with Inditex: A flagship Zara store is planned at Westfield Hamburg-Überseequartier - one of the brand's largest. Inditex is also coming to Hamburg with four other brands, Bershka, PULL&BEAR, Stradivarius and Oysho. In Minto in Mönchengladbach, Zara opens the doors to a flagship store with 3,000 square metres of rental area at the end of February. The first PULL&BEAR in Bavaria and the first Bershka in Munich opened in Riem Arcaden last year. Likewise, the expansion of the Zara branch into a flagship store was agreed for Westfield Donau Zentrum in Vienna, which will be the largest Zara in Austria in the future.

URW agreed a further expansion and modernisation of an area into a flagship format with JD Sports in Westfield Centro. The store, which has now opened and comprises around 1,250 square metres of rental area, is one of the sneaker and streetwear brand's largest in Germany. JD Sports is also on board with a mega-store in Westfield Hamburg-Überseequartier. Also in Hamburg: a flagship store by Snipes.

Furthermore, URW has strengthened its partnership with Rituals at three locations: at Westfield Centro in Oberhausen and Ruhr Park in Bochum, the shops were modernised and expanded into flagship stores. The store at Westfield Centro, where the area was tripled, is now the company's largest in the DACH region. In addition, Rituals also signed a lease for the mixed-use quarter in Hamburg.

Diversification of the offer in line with major trends in the industry and society

Another important element in URW's leasing strategy concerns diversification within the brand and concept mixes and along the major trends from the industry and society. In the leisure sector, there are a number of exemplary collaborations: These include the planned opening of Boda Borg at Ruhr Park in Bochum. The team adventure world, which picks up on the questing trend, covers 2,900 square metres of rental area. It will be the provider's first location in Germany. Also in this category is Port des Lumières, the future digital art centre at Westfield Hamburg-Überseequartier. The art, culture and edutainment offer of French operator Culturespaces is spread over around 3,100 square metres. In Austria, Zero Latency, a new type of virtual reality gaming offer, was launched at Westfield Shopping City Süd in Vösendorf in the greater Vienna area. The gaming provider, which is represented worldwide, is celebrating its market entry in Austria with the already opened space. Another market entry in Austria, which also contributes to the diversification of the offer at Westfield Shopping City Süd, comes from BYD Europe, one of the world's leading electric car manufacturers.

An additional strategic lever of URW to further diversify the offer in the centres is the establishment of experience-oriented flagship supermarkets in market hall style. These are part of the trend towards extraordinary gastronomy and food & beverage concepts. In Forum Steglitz in Berlin, operated by URW, Edeka has opened the so-called Center No. 1 – with a coffee roastery, juice bar, wine and craft beer stands, a burger corner and a total of 100 seats in the dining area. The space covers 5,000 square metres. A similar concept was also implemented in Spandau Arcaden, here on 6,700 square metres of rental area, making the flagship store Edeka's largest in Berlin.

Profile strengthening in the premium segment

In parallel, URW is strengthening the profiles of brand mix depending on the positioning of the location and has thus agreed on a number of cooperations with premium brands. For example, the company concluded contracts with GANT for Breuningerland Ludwigsburg as well as for Westfield Hamburg-Überseequartier. The opening of the new store at Breuningerland Ludwigsburg, operated by URW, has already taken place. Lacoste is another brand sharpening the profile of brand mixes. Here, partnerships have been concluded for a pop-up store at URW-operated Riem Arcaden in Munich and for a permanent store in the mixed-use project in Hamburg's HafenCity in 2022. In addition, Hugo Boss is opening stores at Höfe am Brühl in Leipzig, as well as

in Westfield Hamburg-Überseequartier. In Austria, a cooperation agreement was concluded with Longchamp for Westfield Shopping City Süd. The store will be the first in a shopping centre in Austria.

Westfield Hamburg-Überseequartier: High pre-letting rate

The pre-letting rate for the flagship destination in Hamburg's HafenCity is now 73 percent. In addition to the aforementioned concepts, URW announced partnerships with H&M, Mango, Scotch & Soda, Levi's, Only, Foot Locker and Intersport Knudsen in 2022. Intersport Knudsen, a local champion anchored in northern Germany, is opening an innovative concept store on almost 2,000 square metres. In the perfumery, beauty and cosmetics cluster, DOUGLAS with a premium store and Arabian Oud have already been announced as partners. The urban mixed-use quarter directly on the river Elbe is also becoming a hub for sports, well-being and health - in this context, the cooperation with Sports Club as an exclusive partner in the fitness sector was recently announced. With a view to the social trend area around sporting activity and a healthy lifestyle, the quarter is gaining additional profile through medical services and doctor's surgeries.

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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 78 shopping centres in 12 countries, including 45 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 €3 Bn development pipeline of mainly mixed-use assets. Currently, its €52 Bn portfolio is 87% in retail, 6% in offices, 5% in convention and exhibition venues, and 2% in services (as at December 31, 2022).

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 2030 agenda, 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 Amsterdam and 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
