



UNIBAIL-RODAMCO-WESTFIELD

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Press release

## **Successful year 2023 for Unibail-Rodamco-Westfield in the German and Austrian region – the company's leasing strategy continues to work out to the full // URW Real Estate Management division remains on course // Further highlights await in 2024**

Unibail-Rodamco-Westfield (URW) currently operates 21 assets in the German and Austrian region: 19 in Germany, eight of which are in the Group's own portfolio, and two in Austria. Last year, a total of 714 rental contracts were closed for these 21 assets. The average vacancy rate for the core locations in the portfolio around Westfield Centro in Oberhausen, Ruhr Park in Bochum, as well as Westfield Shopping City Süd in Vösendorf in Greater Vienna and Westfield Donau Zentrum in Vienna, is less than two percent.

Furthermore, significant progress has been made at the mixed-use project Westfield Hamburg-Überseequartier, which URW is developing in Hamburg's Hafencity and will open on April 25. The letting rate for the area of retail, dining and leisure is now over 90%. The leasing strategy established by the company years ago is proving itself, especially in the current market situation.

The URW Real Estate Management division, which bundles the management of retail real estate for investor partners on the German market, continues to be on a path of success and growth. In the year 2023, the management contracts for WILMA (owner Ivanhoe Cambridge) and Gropius Passagen (Nuveen/URW) in Berlin, Düsseldorf Arcaden (Hines) as well as for Köln Arcaden, Spandau Arcaden in Berlin and Riem Arcaden in Munich (Union Investment) were extended long-term. The division accounts for almost half of the rental area and lease contracts in URW's German portfolio and is aiming for consistent growth in both Germany and Austria.

Westfield Rise, URW's in-house agency for media and brand experience, set a new record in the year 2023 with a total of 350 campaigns and brand activations. The biggest highlights included the Samsung Galaxy pop-up space at Westfield Centro, the only one of its kind in Germany, the Karo Kauer show truck and the extraordinary Polestar container showroom at Westfield Shopping City Süd in Austria. The major highlight in 2024 will be the addition of Westfield Hamburg-Überseequartier to the Media and Brand Experience portfolio.

Andreas Hohlmann, Managing Director Austria & Germany at Unibail-Rodamco-Westfield, says: "The current market phase is still very dynamic: retailers, f&b operators and providers of leisure concepts are making their location and expansion decisions in a highly selective manner. At URW, we offer a

portfolio with the most attractive assets, consistently focusing on flagship stores of the most sought-after brands and the major trends in the industry and society. Thanks to the strategy we established years ago, we provide exactly the retail environments, destinations and quarters in which our partners want to be represented with their stores. The more than 700 leases and partnerships that we have concluded in the German and Austrian region in 2023 are an impressive example of this strategy's success. This underlines once again that we are the premium partner for all future-oriented brands and companies in our sector."

## Leasing

For years, URW has focused on the consistent development of its assets. The company invests strategically in its properties, positions them in the market in a tailored manner, and proceeds with a long-term perspective. It also intentionally intensifies cooperation with investor partners who pursue a similar approach. The starting point for the leasing strategy is the consideration of major trends in the industry and society. These trends include the significantly increased relevance of flagship stores within the retail sector in recent years, which can bring the entire diversity of a brand to life in spacious areas. In addition, URW attaches strategic importance to five trends within the industry, but also in society: high-quality gourmet supermarkets, differentiated and experience-oriented food & beverage concepts, leisure offerings, especially in the areas of entertainment and culture, as well as fitness & wellness and health & beauty. All of these trends are taken into consideration when making decisions on the selection of rental partners and the differentiation of the brand and product mix.

The highlights of the 2023 leasing activities:

- Westfield Centro in Oberhausen: Expansion of the Zara store to 6,000 square meters to become the largest flagship store in Germany - opening in 2025 / Opening of adidas as a new addition to the center
- Spandau Arcaden in Berlin: Opening of the bicycle retailer Radhaus on 3,500 square meters
- Ruhr Park in Bochum: preparations for the opening of the Questing concept Boda Borg in spring 2024
- Westfield Shopping City Süd in Vösendorf, Greater Vienna, Austria: Opening of the modernized Cineplexx Westfield SCS as part of the establishment of a new dining and leisure destination, including bowling and mini-golf / openings of Longchamp, JOTT, BYD Europe and Nike
- Westfield Donau Zentrum in Vienna: opening of the largest Zara flagship store in Austria

## Westfield Hamburg-Überseequartier

Several key partners have been brought on board for the urban regeneration project Westfield Hamburg-Überseequartier in 2023 and the letting rate for the retail, gastronomy and leisure sectors, i.e. all entertainment and cultural offerings, is now over 90 percent.

**Andreas Hohlmann says:** "At Westfield Hamburg-Überseequartier, we are implementing exactly the plans that have been announced and communicated in the areas of project development and leasing. The store fitting is progressing rapidly throughout the quarter, and we are on the home stretch. We are delighted that our perseverance and commitment will culminate in the opening. Together with all our partners, we are very much looking forward to the grand inauguration of this new piece of Hamburg on April 25, 2024."

The highlights of the 2023 leasing activities:

- Rhubarb Hospitality Collection (RHC), the central flagship partner for the fine dining cluster, has been brought on board and will open the South American restaurant Elemente and the Air Bar, 13th floor with access to the viewing terrace.
- With Pesca - Theatre of Fish, an impressive fish and seafood experience restaurant, is celebrating its market entry in Germany.

- In addition, contracts were signed in the dining sector with EL&N, Lolos, Galactic, New York Bagel Bar and for the special street food cluster "The Kitchen" with Baby Goat (bar), Bear Claw (burgers, sandwiches and salads), Chingu (Korean fried chicken), Chay (vegan), Zushi Market (sushi), Poori (Indian street food), Spießig (premium kebab) and Cucina by Ciao Bella (Italian)
- The retail offering has been strengthened by partnerships with global brands such as Tommy Hilfiger, Calvin Klein, KARL LAGERFELD, Sephora, Intimissimi and Calzedonia.
- Karo Kauer, Dr. Martens, Luis Trenker, VIU, Swarovski, PANDORA, Lakrids by Bülow, DJI, Parfümerie Schuback, PME Legend, New Zealand Auckland, Phase Eight and Hobbs ensure a further differentiation of the brand mix.

As anchor tenants, Breuninger, Inditex with five stores, including one of the largest Zara flagship stores, H&M, Mango, Thalia, INTERSPORT Knudsen, REWE as well as Port des Lumières, Lego Discovery Centre and Kinopolis have long been confirmed.

The retail, dining and leisure sectors (including a cluster for medical services and doctor's offices) will comprise a total of around 170 concepts. A particular characteristic of URW's leasing strategy is the establishment of a brand and product mix that includes famous global brands and national players, as well as more individual concepts and local champions. A primary goal is to bring concepts to Hamburg that are not yet represented in the city center, the entire city area, or even in northern Germany. Rental partners who are not yet represented in Hamburg's city centre have been brought on board for around two thirds of the space let to date. Examples of these concepts that do not yet exist in the city centre include Breuninger, Lego Discovery Centre, Port des Lumières, Stradivarius, Oysho, PME Legend, Karl Lagerfeld, JD Sports, Hobbs, Phase Eight, Luis Trenker and DJI Hasselblad.

The retail, dining and leisure area in the mixed-use quarter directly at river Elbe will be finely tuned with 579 apartments (partner for two residential buildings: DC Developments; partner for the senior community living project: Garbe Immobilien-Projekte), offices for 4,000 workplaces (rental partner for the entire office building The Yard: Shell Deutschland; further office leasing is underway), three hotels with 819 rooms (partner: Accor with three brands: Pullman, Novotel and ibis Styles) and a cruise terminal.

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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 72 shopping centres in 12 countries, including 38 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 €2.5 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 December 31, 2023).

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](http://www.urw.com)