



UNIBAIL-RODAMCO-WESTFIELD

Paris, Amsterdam, January 7, 2021

Press release

Unibail-Rodamco-Westfield announces an extended Management Board coupled with a new Group organization to bolster its agility in responding to the current challenges and to prepare for the future

Unibail-Rodamco-Westfield (URW) announces the extension of its **Management Board** (MB) starting on January 8, 2021. In addition to Jean-Marie Tritant, Chief Executive Officer and Chairman of the MB, and Fabrice Mouchel, Chief Financial Officer (CFO), the MB will incorporate two new members.

- **Olivier Bossard**, Chief Investment Officer (CIO), will be in charge of leading the Group's deleveraging effort through disposals as well as overseeing the value creation strategy based on a targeted allocation of resources.
- **Astrid Panosyan**, Chief Resources Officer (CRO), will lead the organizational transformation of the Group to swiftly increase its effectiveness and efficiency, while focusing its resources on its essential activities and continuing to lead URW's ambitious "Better Places 2030" CSR strategy.

The new MB will lead a more decentralized URW with empowered regions and a simplified corporate centre. **Four new enlarged European regions and the US** will be empowered to ground their operations on local market dynamics and customers as well as to deliver on value creation. They will each be headed by a regional Chief Operating Officer (COO), reporting to Jean-Marie Tritant, CEO. The regions will lead new Centres of Excellence (CoE) designed to serve the whole Group. Aligned with this new setup, the corporate centre will primarily focus on strategic allocation of resources and performance monitoring.

As CFO, **Fabrice Mouchel** will be in charge of adjusting the finance function to the new organization so as to reinforce the Group's controlling capacities and effectively monitor URW's performance.

Michel Dessolain is appointed Chief Customer Officer (CCO), supervising strategic marketing, innovation, data, digital marketing and new revenues. Until a permanent CCO joins the Group over the course of the year, he will structure this new function and bring in new skill sets to make URW a more customer, digital, and data driven company and harness future growth.

The MB will also be supported by an **Executive Committee** composed of the MB, the five regional COOs and Executive Managing Directors, under the chairmanship of the CEO.

With empowered regions operating close to their markets and a simplified corporate centre, the new organization reflects URW's ambition to be a focused, agile and forward-looking Group.

Profiles of the MB members are available on the Group's website www.urw.com.



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About Unibail-Rodamco-Westfield

Unibail-Rodamco-Westfield is the premier global developer and operator of Flagship Destinations, with a portfolio valued at €58.3 Bn as at September 30, 2020, of which 86% in retail, 7% in offices, 5% in convention & exhibition venues and 2% in services. Currently, the Group owns and operates 87 shopping centres, including 55 Flagships in the most dynamic cities in Europe and the United States. Its centres welcome 1.2 billion visits per year. 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 3,400 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 an BBB+ rating from Standard & Poor's and from a Baa1 rating from Moody's.

For more information, please visit www.urw.com

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