



# UNIBAIL-RODAMCO-WESTFIELD

Paris, Amsterdam, November 9, 2020

**Press release**

## **Unibail-Rodamco-Westfield SE: Combined General Meeting of November 10, 2020**

Unibail-Rodamco-Westfield SE's Combined General Meeting has been scheduled for November 10 to vote upon six resolutions submitted to the vote of the shareholders, including three resolutions proposed by minority shareholders.

Due to the COVID-19 pandemic and in accordance with the measures taken by the French government, the General Meeting will be exceptionally held without the physical presence of the shareholders.

As a result, shareholders were invited to vote remotely, and the vote was closed on November 9 at 15:00 CET.

In accordance with applicable stock exchange regulations, URW is required to announce the results of the vote, which will have to be approved by the Bureau of the General Meeting on November 10.

- Rejection of the resolution delegating authority to the Management Board for the purpose of issuing ordinary shares of the Company with preferential subscription rights.
- Approval of the appointment of Mr Léon Bressler as member of the Supervisory Board.
- Approval of the appointment of Mr Xavier Niel as member of the Supervisory Board.
- Approval of the appointment of Mrs Susana Gallardo as member of the Supervisory Board.

Christophe Cuvillier, Group Chief Executive Officer, declared: *"We take note of the shareholders' votes expressed in view of the Shareholders' General Meeting of November 10, notably regarding the proposed capital increase, which did not gather the required two-third majority.*

*The Group and our industry are going through a period of uncertainty and disruption; the announcement of a possible first global vaccine against COVID-19 is the most recent illustration of this. This medical breakthrough is tremendous news for all and marks a major step in the global fight against the pandemic. Subject to the approval of the next clinical steps, this could have a significant positive impact on retail real estate in general, on URW in particular, especially on our operations and the completion of our disposal plan.*

*However, URW's leverage remains high. We will have to review all possible alternatives to rapidly strengthen the Group's financial structure, and we will of course implement the other components of our RESET plan (asset disposals, reduction of the cash dividend, reduction of capital expenditure) which remain critical to achieve our debt reduction targets.*

*To this end, the Supervisory Board will reconvene in the coming days with the newly appointed directors and the Management Board."*



## UNIBAIL-RODAMCO-WESTFIELD

The webcast of the General Meeting and the detailed results of the votes will be available on the Group's website ([www.urw.com](http://www.urw.com)).

**For further information, please contact:**

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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 89 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 A- rating from Standard & Poor's and from a Baa1 rating from Moody's.

For more information, please visit [www.urw.com](http://www.urw.com)

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