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Press Release

Unibail-Rodamco acquires shopping centre Splau in Barcelona and sells two assets in Magdeburg (Germany) and in Eindhoven (The Netherlands)

Unibail-Rodamco announces it has today acquired shopping centre Splau in Barcelona from Acciona. The 55,100 m² GLA shopping centre is located in the South of Barcelona, Spain, one of Europe's largest cities. With a direct access from the A2 highway, the centre is situated in a densely populated and undersupplied catchment area.

Opened in May 2010, the shopping centre features 148 shops, a cinema and 2,800 parking spaces. It attracted 7.5 million visits in its first year of opening and is expected to attract 9 to 10 million visits per annum in the coming years. This acquisition is a unique opportunity for Unibail-Rodamco to acquire a large prime asset and to complement its portfolio of large malls in the Barcelona region (La Maquinista and Glories).

With a financial vacancy of 15.8% at acquisition, the shopping centre benefits from a significant growth potential through the introduction of international premium retailers and an increase in tenants' sales. The scheme was acquired for a total amount of €189 Mn including transaction costs.

The Group also announces that it has completed the disposals of two shopping centres.

Unibail-Rodamco's 50% stake in Allee-Center Magdeburg, Germany, was sold today to Deutsche Euroshop for a net disposal price of ca. €117 Mn.

On September 20, 2011, Unibail-Rodamco sold its Piazza Center shopping centre and offices in Eindhoven, the Netherlands, for a total net disposal price of ca. €109 Mn. The purchaser was a consortium comprising of Wijs & van Oostveen Vastgoed, TB Investments and Condo Inventures.

Guillaume Poitral, CEO, said: "The Splau deal illustrates Unibail-Rodamco's opportunistic ability to pursue a high quality acquisition in the current environment".

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About Unibail-Rodamco

Created in 1968, Unibail-Rodamco SE is Europe's leading listed commercial property company, with a presence in 12 EU countries, and a portfolio of assets valued at €24.8 billion on June 30, 2011. As an integrated investor, developer and operator, the Group aims to cover the whole of the real estate value creation chain. With the support of its 1,500 professionals, Unibail-Rodamco applies those skills to highly specialised market segments such as the large shopping centres of major European capital cities, and large offices and convention & exhibition centres in the Paris region.

The Group distinguishes itself through its focus on the highest architectural, city planning and environmental standards. Its long term approach and sustainable vision focuses on the development or redevelopment of outstanding places to shop, work and relax. Its commitment to environmental, economic and social sustainability has been recognised by inclusion in the DJSI (World and Europe) and FTSE4Good indexes.

The Group is a member of the CAC40, AEX and EuroStoxx 50 indexes. It benefits from an A rating from Standard & Poor's and Fitch Ratings. For more information, please visit our website:

www.unibail-rodamco.com.