

Paris, Amsterdam, March 2011

UR NEWS

Dear All,

Back from roadshows

In February-March, Management did an extensive roadshow covering more than 50% of the Group's investor base, meeting with investors in North America and Europe in programme that included 7 days in New York, Boston, Chicago, Toronto, and the Citi conference in Miami, 2 days in each of London, Paris and the Netherlands, and a day in Dublin, in Edinburgh, in Zurich and in Frankfurt. In April, the team will be taking the roadshow to Australasia for the first time, visiting investors in Sydney and Melbourne, Hong Kong, Seoul and in Singapore. Please do not hesitate to contact me if you are around and would like to set up a meeting.

Discover the new Group Website as well as the 2010 Annual and Sustainable Development Report

The Group website has been transformed into an attractive showcase for Unibail-Rodamco's assets and activities. The new site includes a clearer, more functional home page, additional dynamic information about operations and assets, more figures and data. You can also find Group's 2010 Annual and Sustainable Development report available since March 18, 2011

Visit the new website: www.unibail-rodamco.com

Unibail-Rodamco acquired a 7.25% stake in Société Foncière Lyonnaise

Unibail-Rodamco SE reported on March 2 that it has acquired from Eurohypo AG a 7.25% stake in Société Foncière Lyonnaise (SFL) for a total of €106.5 million corresponding to €31.59 per share. The acquisition has been made for investment purposes.

SFL is listed on the Paris stock exchange and invests predominantly in high quality office buildings in the Paris Central Business District.

Differentiating retailers continue to expand in the Group's shopping centres

- Hollister signed in Täby Centrum, Stockholm, for its 1st store in Sweden
- Apple signed for two new stores in France and in Spain
- Nespresso signed in La Maquinista, Barcelona
- Foot Locker signed for its 1st store in the Czech Republic, in Centrum Chodov in Prague
- G-Star signed in Donau Zentrum, Vienna

A new way to navigate at La Maquinista, Barcelona

Android users visiting La Maquinista have another reason to keep their mobile phones handy. After the launch of shopping centre iPhone applications in 2010, the Group is developing versions for visitors equipped with Android terminals such as Nokia, Samsung or Blackberry, primarily in Spain. In February, La Maquinista launched a new application that visitors can use to determine their location inside the shopping centre, read about the shops and services available, or learn more about current promotions and events. A global first, this free Android app works automatically and offers real-time updates.

Driving green in Prague

The popularity of electric vehicles continues to grow, with consumers paying more up front in exchange for significant savings over time. In late 2010, the Group launched a plan to deploy charging stations at 36 of its Spanish and French shopping centres by 2012. For six months, starting February 9, visitors to Centrum Chodov and Centrum Cerný Most will be able to charge their electric cars for free. A joint project between Unibail-Rodamco and Pražská energetika, this earth-friendly initiative is the first of its kind in the Czech Republic.

Unibail-Rodamco among the 2011 World's most Ethical companies according to Ethisphere survey

Unibail-Rodamco was among the 3 real estate companies to be selected on a worldwide basis and among the 2 French companies. According to Ethisphere, the World's Most Ethical Companies designation recognises companies that truly go beyond making statements about doing business "ethically" and translate those words into action. WME honorees demonstrate real and sustained ethical leadership within their industries, putting into real business practice the Institute's credo of "Good. Smart. Business. Profit." Find the details of this survey and results under this link: <http://ethisphere.com/2011-worlds-most-ethical-companies/>

2010 Annual General Meeting will be on April 27, 2011

Among the resolutions, the Unibail-Rodamco would like to propose the appointment of 3 new members of the Supervisory Board : Mrs Marella Moretti, Mr José Luis Durán and Mr. Herbert Schimetschek. Please click on the link below to get access to the convocations with the resolutions and all the details

<http://www.unibail-rodamco.com/W/do/centre/annual-shareholder-meeting>

2011 Investor Days on May 3 & 4 in Warsaw

Don't forget to enrol for the Group's Investor Days in Warsaw! The programme will start on May 3 at 5pm with presentations from members of the Management Board and the local team followed by a dinner. On May 4, participants will visit several of the Group's shopping centres in Warsaw. The programme will end at 3pm after a lunch. A detailed schedule will be sent shortly. Accommodation and food are provided by Unibail-Rodamco but participants are responsible for their own travel arrangements. Please contact Linda.AKENIOUINE@unibail-rodamco.com before April 15, 2011 to confirm your attendance or if you have any question.

Finally, we wanted to thank you as Unibail Rodamco was awarded with 4 number 1 investor relations awards in the "Institutional Investor" survey!

In the 2011 "Institutional Investor" survey on top investor relations efforts, the investor community (buy-side) awarded Unibail-Rodamco in the European property sector with the number one position in all its 4 categories: best CEO (Guillaume Poitrinal), best CFO (Peter van Rossum), best IR professional (Anne Sophie Sancerre) and best Investor Relations Company (Unibail-Rodamco). Unibail-Rodamco highly appreciates this public recognition from its investors and thanks them for their trust in the company.

UR's Agenda

- 26/04/2011: Q1-2011 revenues, after market close
- 27/04/2011: 2010 Annual General Meeting (10:30 am at the Cnit – Paris, La Défense)
- 3-4/05/2011: 2011 Investor Days in Warsaw

The IR Team

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