

# unibail-rodamco

Paris, Amsterdam, December 10, 2010

## PRESS RELEASE

### Agreement with EPADESA regarding the Phare Tower

On December 10, 2010, the Board of Directors of EPADESA approved the technical and financial terms of the agreement towards the finalisation of the project with investor Unibail-Rodamco for the construction of the Phare office tower in La Défense.

The agreement will be formalised in the first quarter of 2011 in the form of a promise to sell the rights to construct a 69 floor tower with a Gross Lettable Area of 125 000m<sup>2</sup> as of 2012.

In 2006 Unibail-Rodamco entrusted Project Phare to the American architect Thom Mayne for the realisation of an iconic 300 meter high tower, an architectural symbol of the renewal of the La Défense business.

In the heart of the La Défense business district between the Grande Arche and the CNIT, the Phare Tower is one of the most ambitious Group projects both architecturally and in terms of environmental standards. The Project aims to reinvent the traditional concept of an office tower and to create a real link between the La Défense square and the Faubourg de l'Arche area in Courbevoie city. The total investment cost before financial expenses is expected to be approximately 900 million Euros.

Project Phare expected to be delivered in 2016 will reinforce the Unibail-Rodamco Group's historical presence in La Défense which began with Project Cœur Défense and is today represented by the Group's ownership of the shopping centre les Quatre Temps, the CNIT complex as well as the Majunga Tower (anticipated delivery end 2013).

Guillaume Poittrinal, CEO and Chairman of the Unibail-Rodamco Management Board states: *"Both in terms of its outstanding economic or environmental contribution and its immeasurable height, the Phare Tower will mark a new phase in the infrastructural landscape of the Île-de-France region. A real city within a city, it offers employees and visitors a level of comfort, design and services never seen before in the heart of a major architectural feature."*

### About Unibail-Rodamco

Unibail-Rodamco is Europe's leading listed commercial property operator, investor and developer. It is present in 12 countries across the continent. Its portfolio of shopping centres, offices and convention-exhibition venues was valued at €23.3 billion on June 30, 2010. Its 1,616 employees create value for its shareholders by investing in and developing outstanding assets, then managing them to exceed its customers' expectations. The Group's success is founded on its ability to build strong relationships with tenants and communities and create comfortable, welcoming spaces for people to work, shop, relax and do business. The Group is listed on the CAC 40, AEX and Stoxx 50 indexes. Unibail-Rodamco's commitment to environmental, economic and social sustainability has been recognised with listings in the DJSI (World) and FTSE4Good indexes. For more information, please visit our website: [www.unibail-rodamco.com](http://www.unibail-rodamco.com)

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