



UNIBAIL-RODAMCO-WESTFIELD

BETTERPLACES

SUSTAINABILITY PERFORMANCE 2024

Creating places that are
catalysts for environmental,
social & economic vitality



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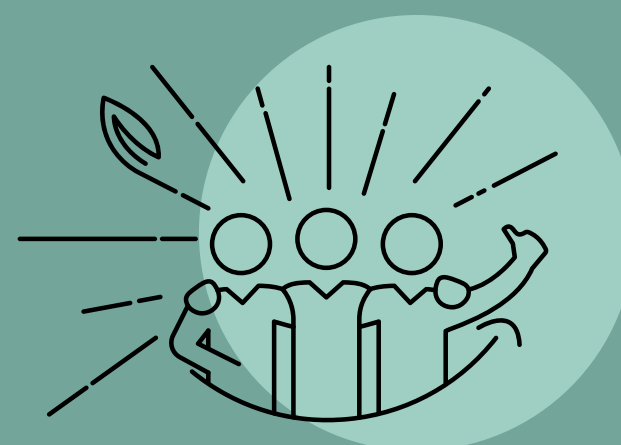
We believe URW has a vital role
to play in the **regeneration**
of cities and **the way**
we live in them.



ENVIRONMENTAL
TRANSITION



SUSTAINABLE
EXPERIENCE



THRIVING
COMMUNITIES

In 2024, we continued to make progress across the board, supporting our 3 core commitments



ENVIRONMENTAL TRANSITION

Our Scope 1 & 2 greenhouse gas emissions were **down 84.9%** compared to our 2015 baseline.



SUSTAINABLE EXPERIENCE

14 shopping centres in Europe received the Better Places Certification, exceeding our target of certifying 10.



THRIVING COMMUNITIES

Over 20,000 people participated - securing jobs or receiving training - through the URW for Jobs programme or similar local initiatives.



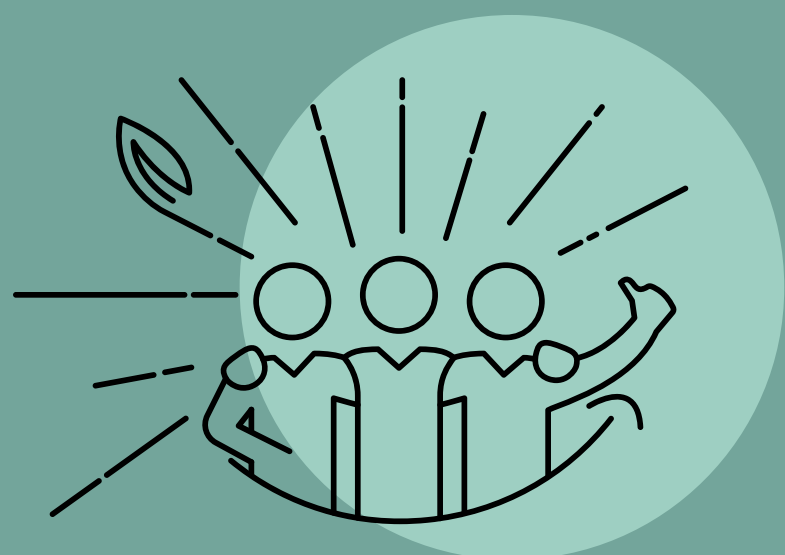
**A RECOGNISED
SUSTAINABILITY LEADER**
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A track record as a SUSTAINABILITY LEADER





2024 was another successful year for our **Better Places roadmap**. Building on over **20 years of sustainability leadership**, we sharpened our focus and delivered against our key objectives. And the **worldwide recognition we received from leading ESG ratings and third-party experts** confirms the strength of our approach.

Better Places propels our company forward on a truly transformative journey, creating value and making positive impact for people, our partners and cities.



Sylvain Montcouquiol

Chief Resources & Sustainability Officer



OUR BETTER PLACES ROADMAP CONTRIBUTES TO THE WORLD'S MOST SIGNIFICANT CHALLENGES

We support the **United Nations
Sustainable Development Goals**,
directly contributing to 10 out
of 17 UNSDGs.





We work with **strong independent partners**

URW's climate targets are approved by the **Science Based Targets initiative (SBTi)**, and are aligned with the recommendations of the **United Nations' IPCC**.

We worked with **Bureau Veritas Solutions** and **WWF France** to develop the Better Places Certification and assess the sustainability performance of our shopping centres.

We developed the Sustainable Retail Index in partnership with **Good On You**, a global sustainable-brand ratings company, and with the critical expertise of **WWF France**.

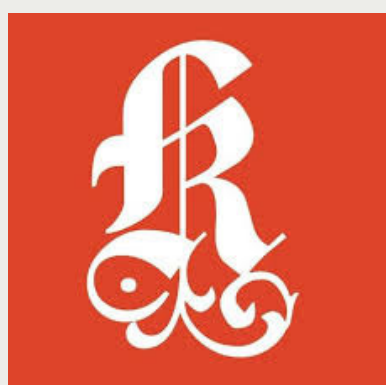
Our **ESG performance** is regularly assessed by third-party organisations that place us among **the most sustainable companies in the industry**



Ranked overall 37th and 3rd in France in the **2025 Financial Times' Europe's Climate Leaders**, recognising European companies with the greatest GHG emissions reduction over the last 5 years.



Earned top ranking in **gender equality from Equileap** in 2025, placing 29th globally and 5th in France.



Ranked 24th in the Top **100 list of most sustainable companies** by **Corporate Knights** in 2025.



Ranked **1st** in Real Estate and **1st** overall (negligible risk) by **Morningstar Sustainalytics** in 2025 ESG ratings and metrics.



Named in the **Top 100 most sustainable companies** in the world by **TIME Magazine** and **Statista** in 2024.



Ranked **2nd** highest of all European listed Retail Real Estate companies in the **2024 GRESB Assessment** — 5-star sustainability performance and overall score of 92/100.

Help cities face the challenges posed by climate change and their ENVIRONMENTAL TRANSITION





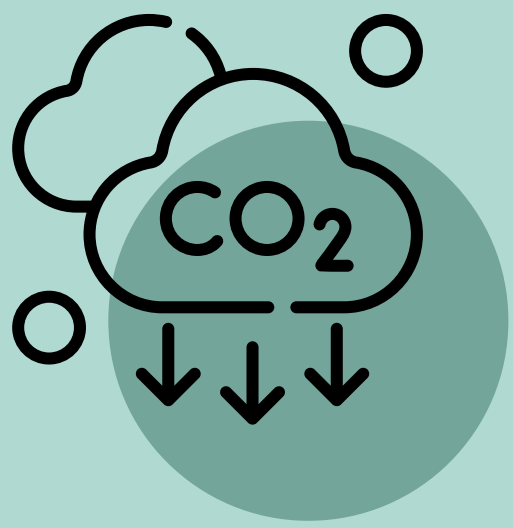
In 2024, we continued to deliver strong progress toward our **net zero objectives**. This result reflects both the **consistency** of our strategy and the **commitment** of our teams. Thanks to their efforts, Scope 1 and 2 GHG emissions are now **down by 84.9%** compared to our 2015 baseline, and we have also achieved a **37.0% reduction in energy intensity**.

We remain focused on decarbonising operations, strengthening collaboration, and investing in resilient, low-carbon assets.



Clément Jeannin

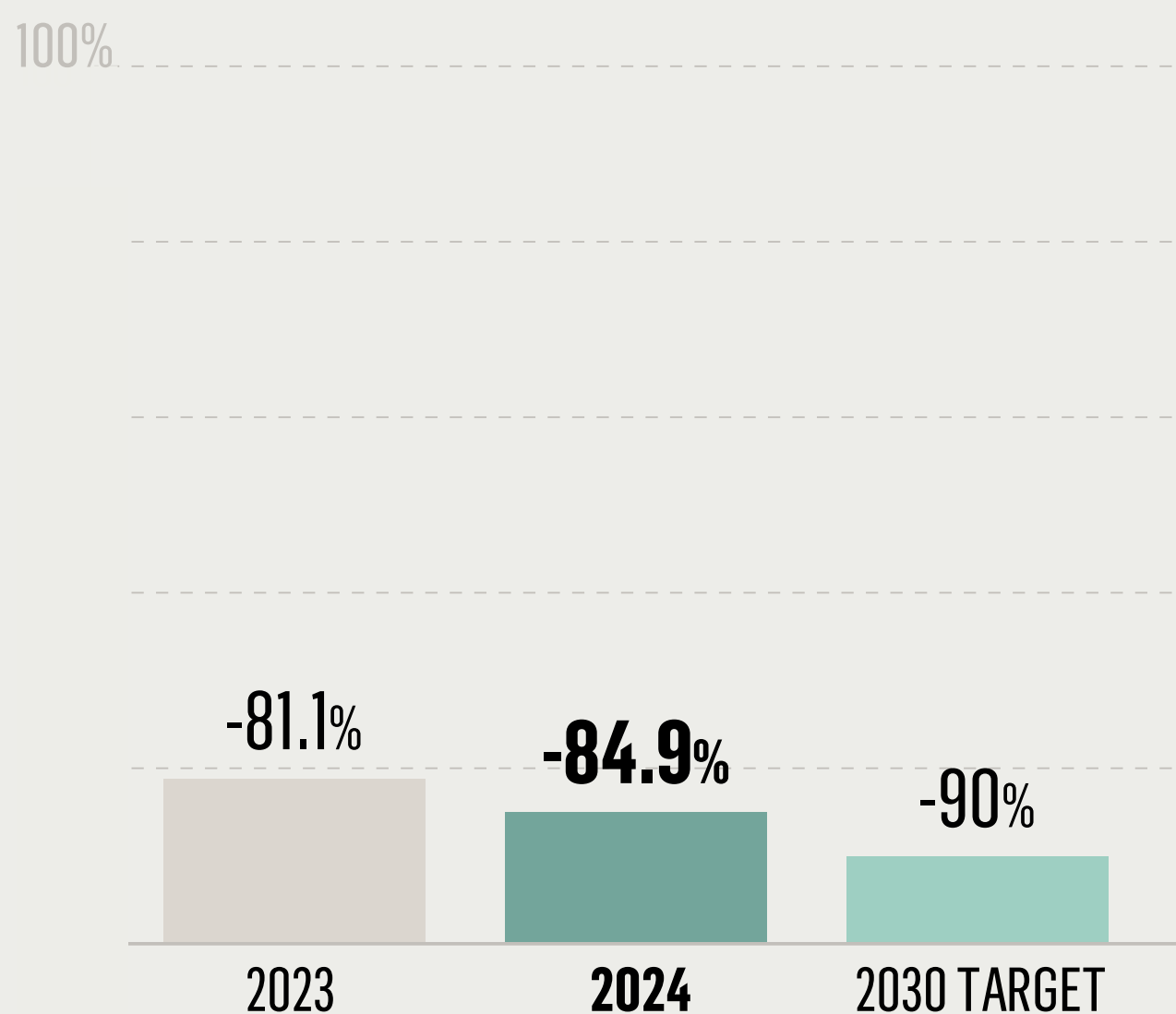
Group Director of Sustainability



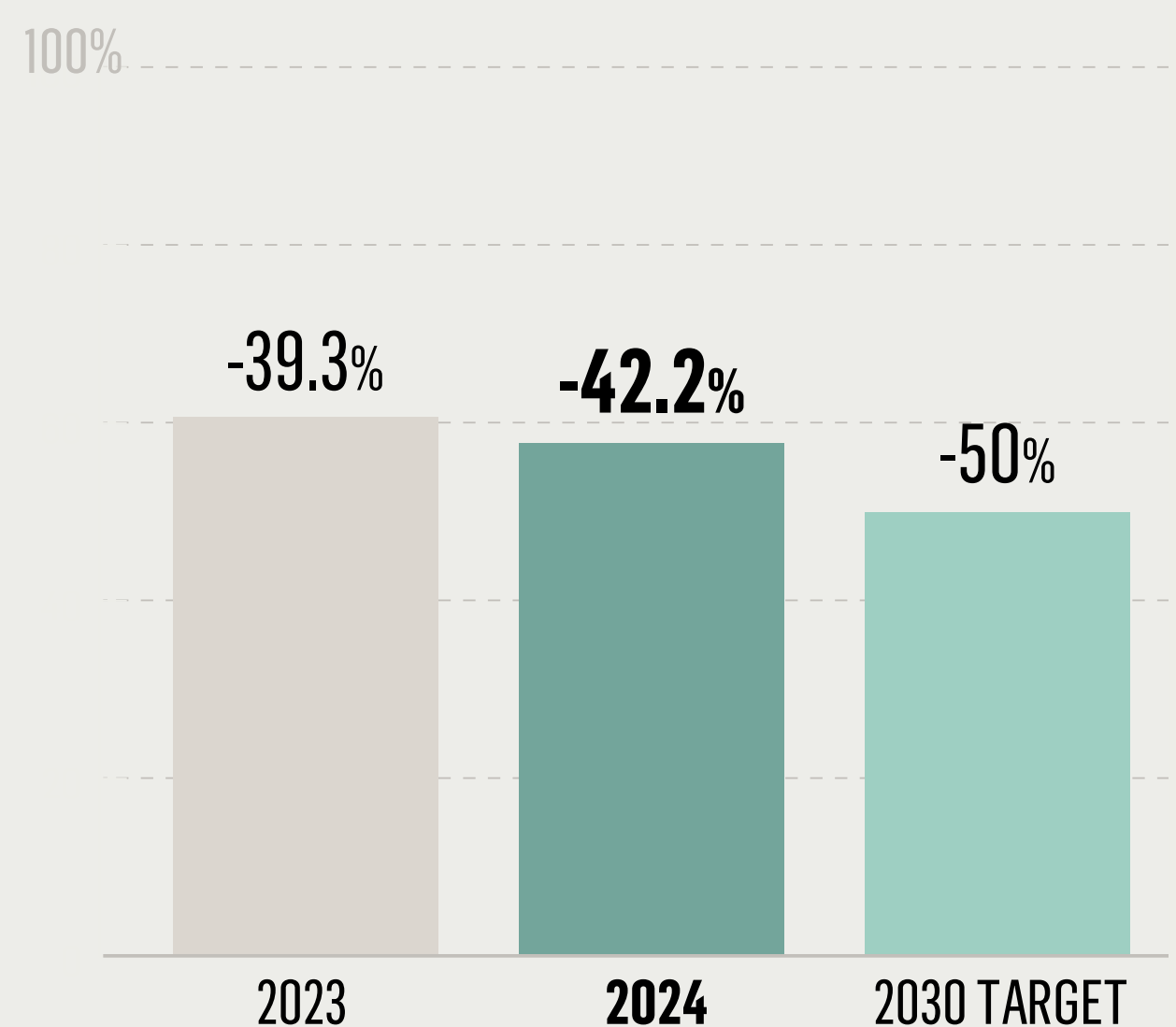
Reduce our direct **greenhouse gas emissions** and the main sources of our indirect emissions

We are contributing to global carbon neutrality, with **science-based targets for net zero** on Scopes 1 & 2 by 2030 and Scopes 1, 2 & 3 by 2050.

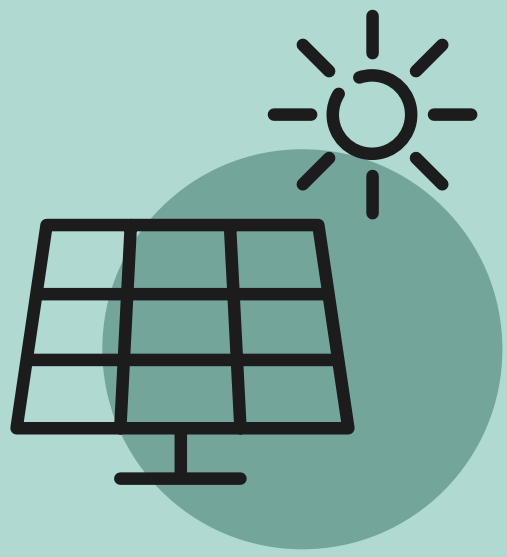
Scopes 1 & 2



Scopes 1, 2 & 3



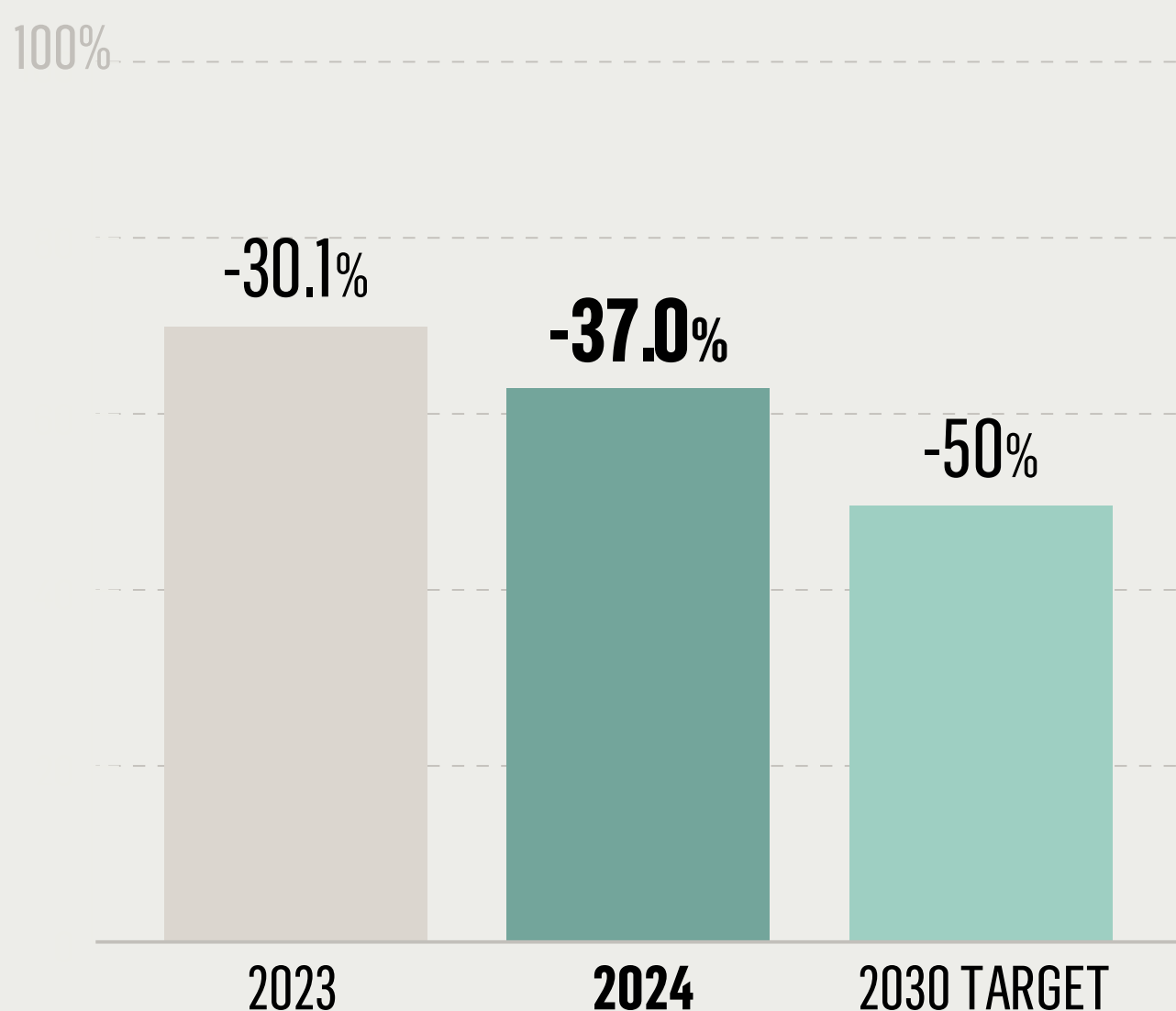
In absolute value, from a 2015 baseline.



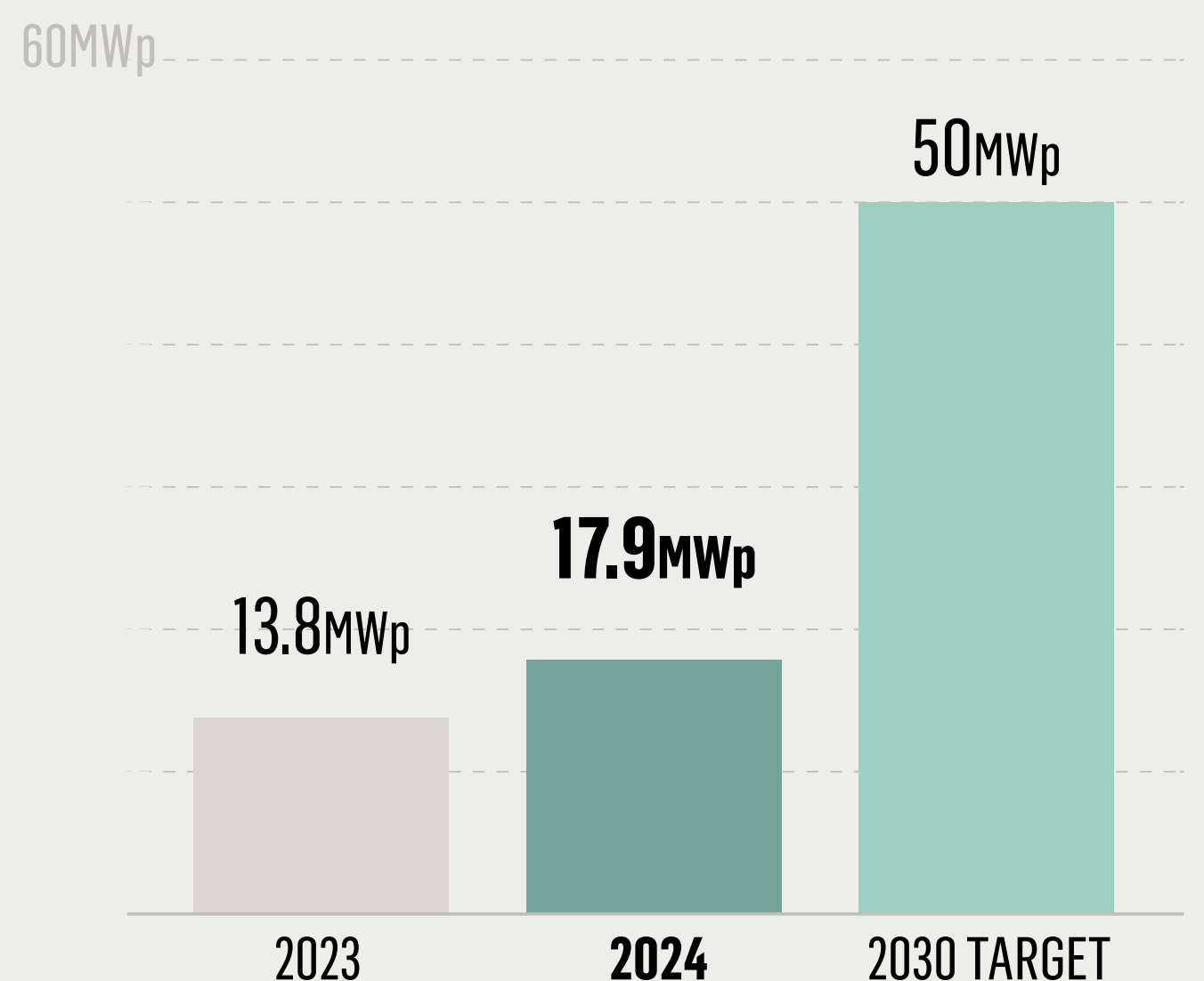
Accelerate our energy transition

We are developing a more **efficient and resilient portfolio**, with less energy intensity and more renewable energy.

Energy intensity reduction



Renewable energy installed capacity in Europe



In kWh/sqm of the energy consumption for common areas and common equipment divided by the total area served with energy from a 2015 baseline.



Minimise negative impact on **resources and the environment**

3.3%

of the waste sent to landfill in Europe, progressing towards **zero waste** to landfill in Europe by the end of 2025.

47.2%

recycling rate¹ (up from 44.4% in 2023) vs. 70% target by 2030.

-15.0%

reduction in **water consumption** per footfall² (from -12.6% in 2023) vs. -20% target by 2030.

1. From a 2019 reference, including waste from common and private areas of the shopping centres, Like-for-Like.

2. In L/visit from a 2019 baseline.



Partner to accelerate
the sustainable evolution
of retail towards a more
**SUSTAINABLE
EXPERIENCE**





Rolling out the **Better Places Certification** was a real milestone. This Certification challenges us to go **beyond existing standards** by addressing 96 criteria that encompass both environmental and social dimensions.

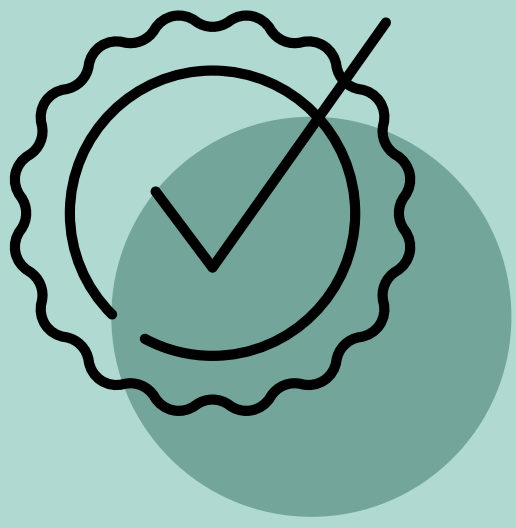
We're incredibly proud to have exceeded our target for 2024 and **certified 14 shopping centres across Europe**, advancing us towards achieving 100% certification of our European portfolio by 2027.



Julia Diep

Senior Manager Customer Experience & Services Europe

Leading the certification roll-out in Europe



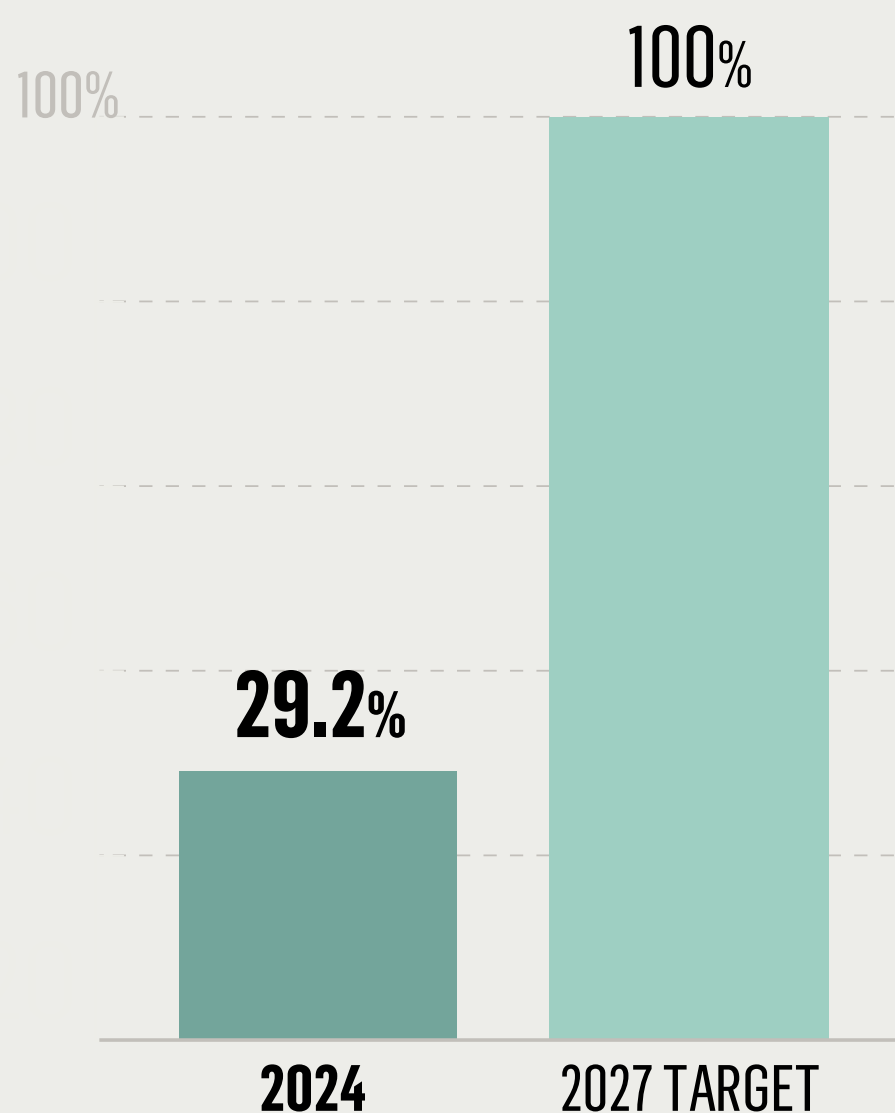
Drive the **sustainability performance** of our places

14

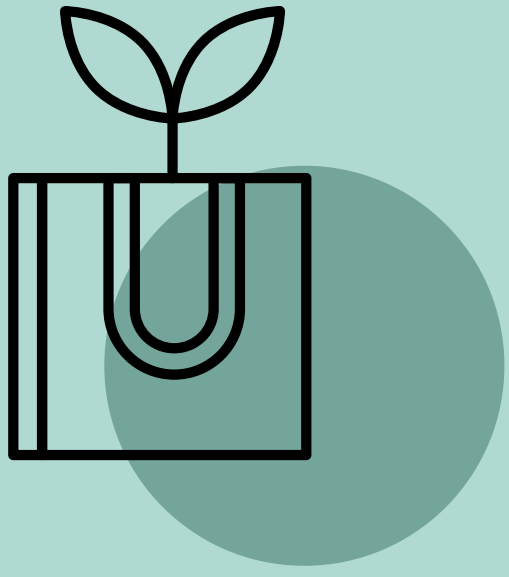
shopping centres

in Europe received the **Better Places Certification** in 2024, exceeding our initial target of 10 assets.

We aim to certify 100% of our European retail portfolio by 2027.

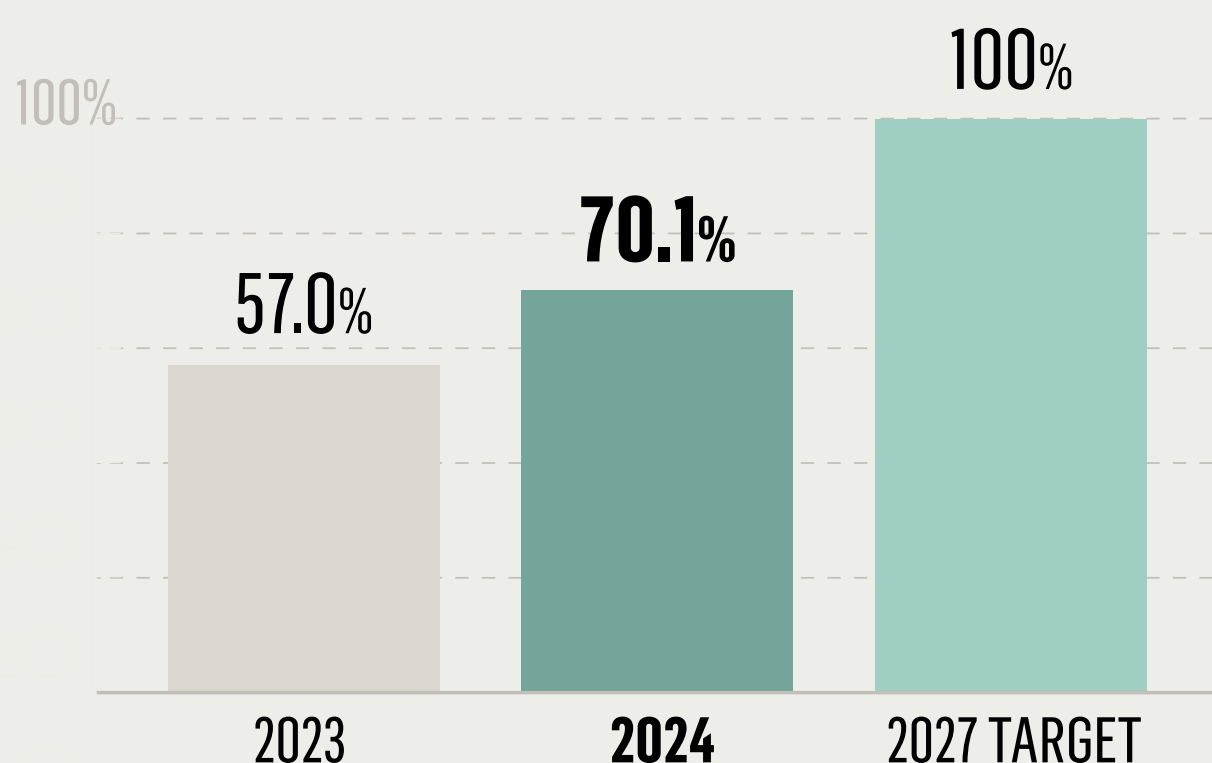


Developed in partnership with Bureau Veritas Solutions and the critical expertise of WWF France, the Better Places Certification assesses and promotes the sustainability performance of our retail assets, covering both environmental and social dimensions.



Support the **sustainable evolution of retail**

Eligible URW revenues* monitored with the **Sustainable Retail Index (SRI) in Europe**



Developed in partnership with Good On You and WWF France, the SRI provides insights into insights into the sustainability journeys of retailers.

To date, the index was rolled-out to the Fashion, Beauty and Services sectors.

Globally, **86% of the Group's retailers assessed** are already engaged in sustainability initiatives, with **almost 53%** being Active, Advanced or Leader.

* Revenues in Minimum Guaranteed Rents and Sales Based Rents Standing European Retail assets; eligible revenues in the following categories: Fashion Apparel, Sport Apparel, Jewellery, Bags & Footwear & Accessories, Health & Beauty, General Services (Fitness, Entertainment), Home, Culture & Technology, Food & Beverage Services.



Connect customers around **sustainability-driven experiences**

We are working to integrate sustainability information at every step of the customer journey, helping visitors make better-informed choices, and engaging them in sustainability-driven experiences.

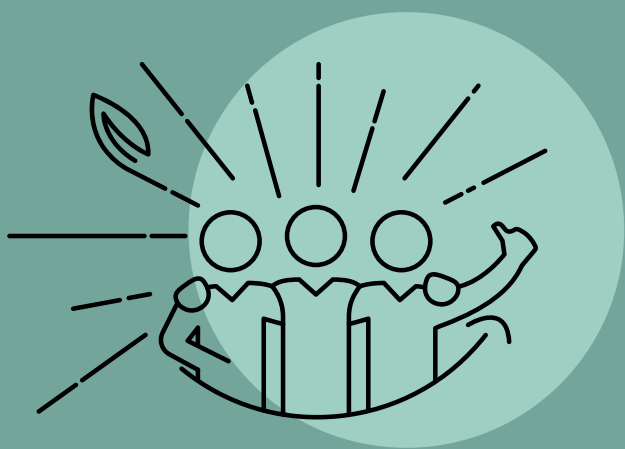
100%

of shopping centres
organised a **Westfield Good
Festival** or at least one annual
campaign or event to raise
sustainability awareness in 2024



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Create positive impact
together to support
**THRIVING
COMMUNITIES**





Being involved in **URW for Jobs at Westfield Centro** is always an incredibly rewarding experience. I am thrilled to support and ensure the success of this initiative, **helping people gain confidence and prepare for real job opportunities.**

It's inspiring to know that URW **globally supported over 20,000 people** in 2024 through similar initiatives. This highlights the positive impact we can have, both as employees and as a company.



Andreas Ulmer

General Manager, Westfield Centro



Bolster economic and social vitality for **local communities**

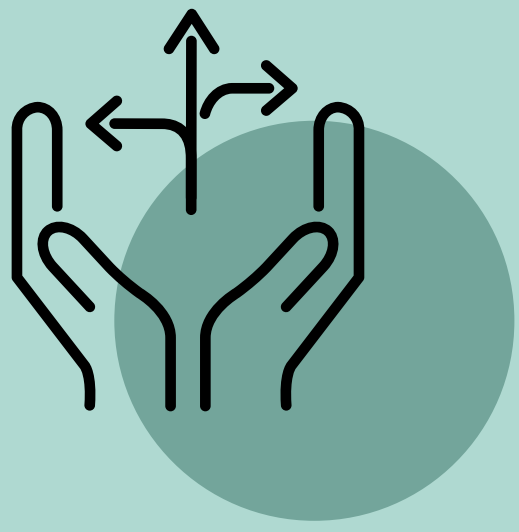
We are actively working to drive **positive economic and social impact within our communities.**

Over

20,000

people participated in the URW for Jobs programme or similar local initiatives in 2024, securing jobs or receiving training, above our target of 15,000 people annually.

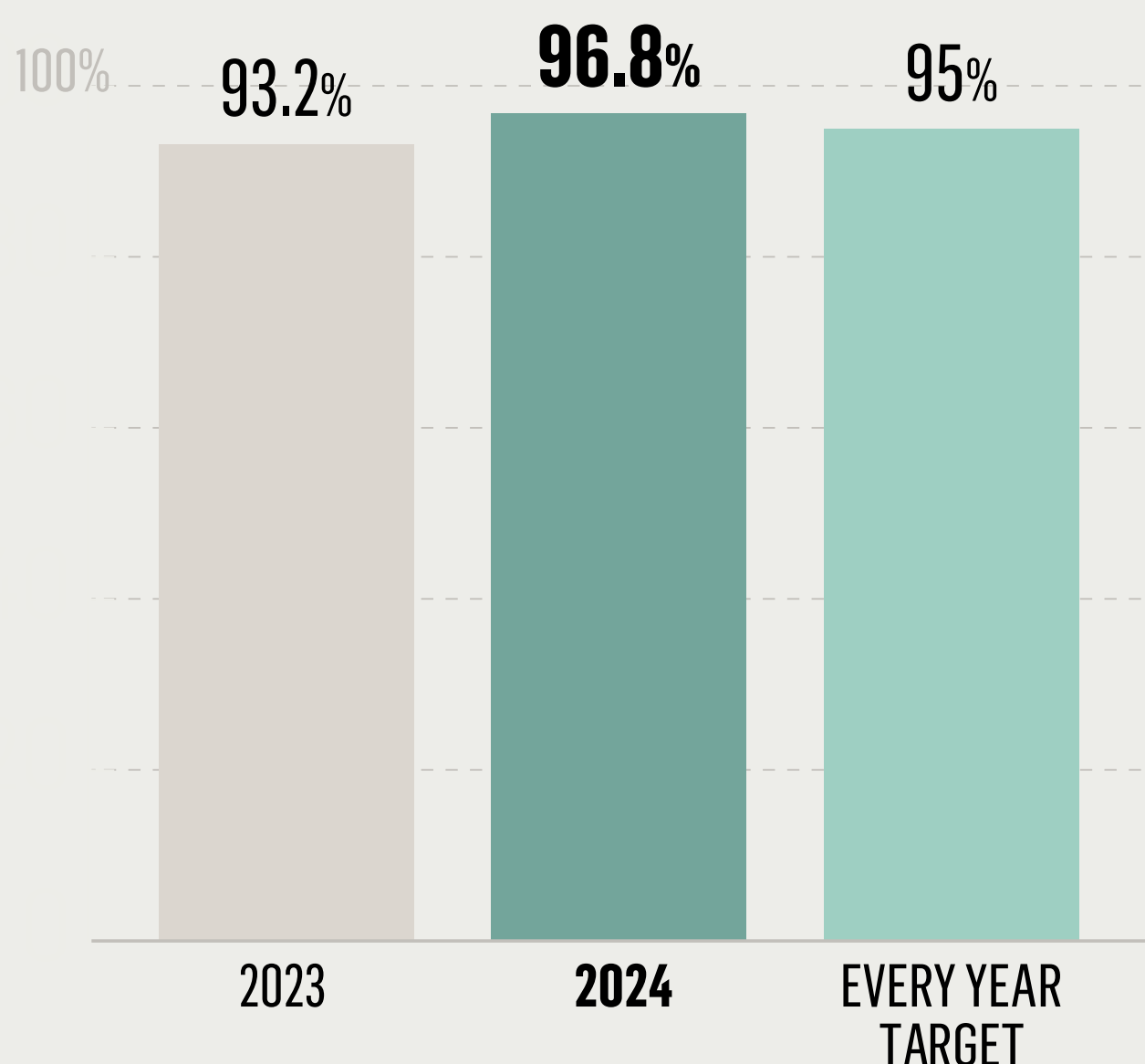
More than **156,000 community members** were engaged in local initiatives promoting employment opportunities and social inclusion.



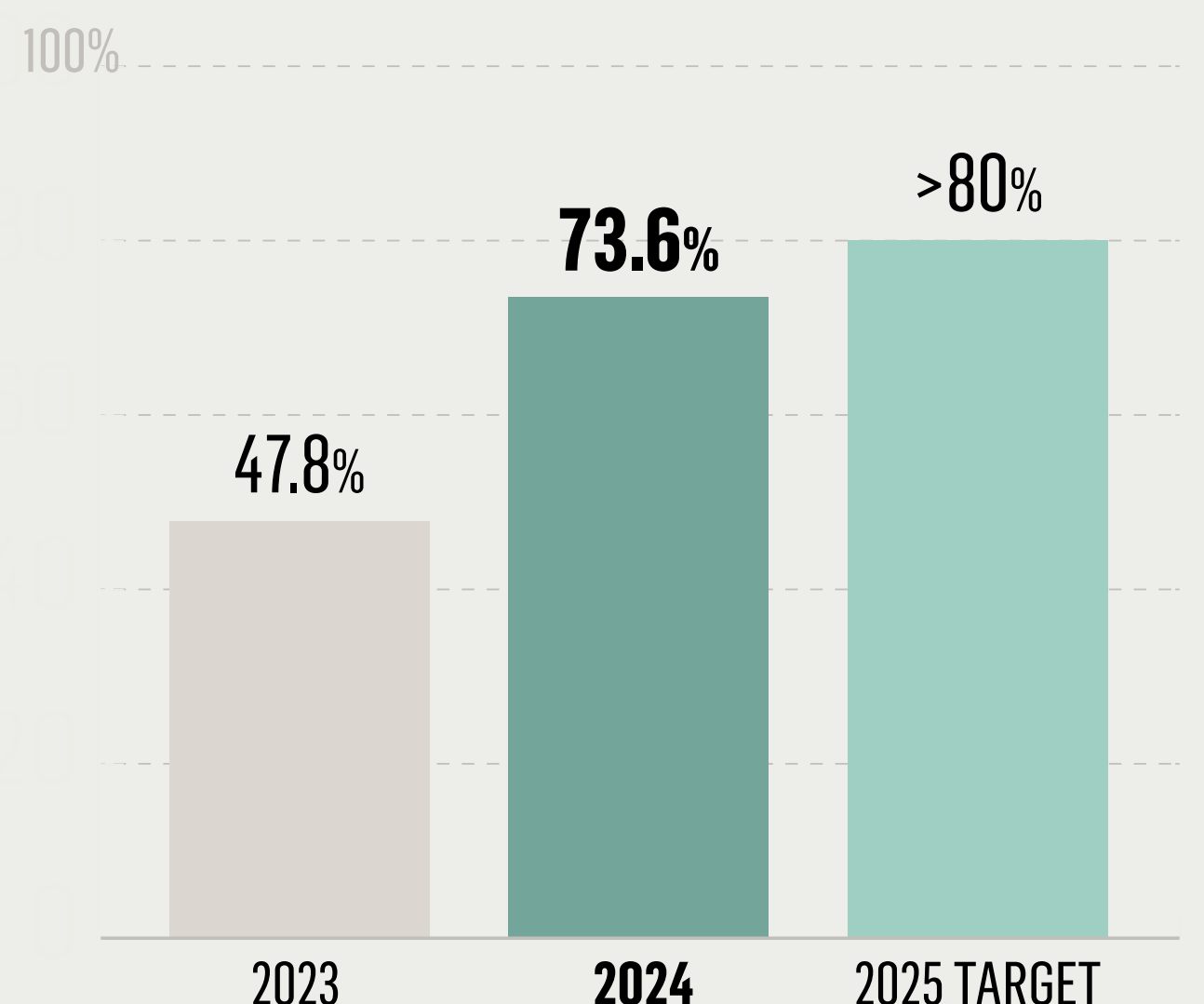
Drive a **sustainability and impact-oriented** company culture

With annual sustainability objectives for 100% of our employees, we are committed to grow a **skilled and engaged** community of employees to lead sustainable change.

Employees having completed a sustainability course



Employees volunteering in community programmes

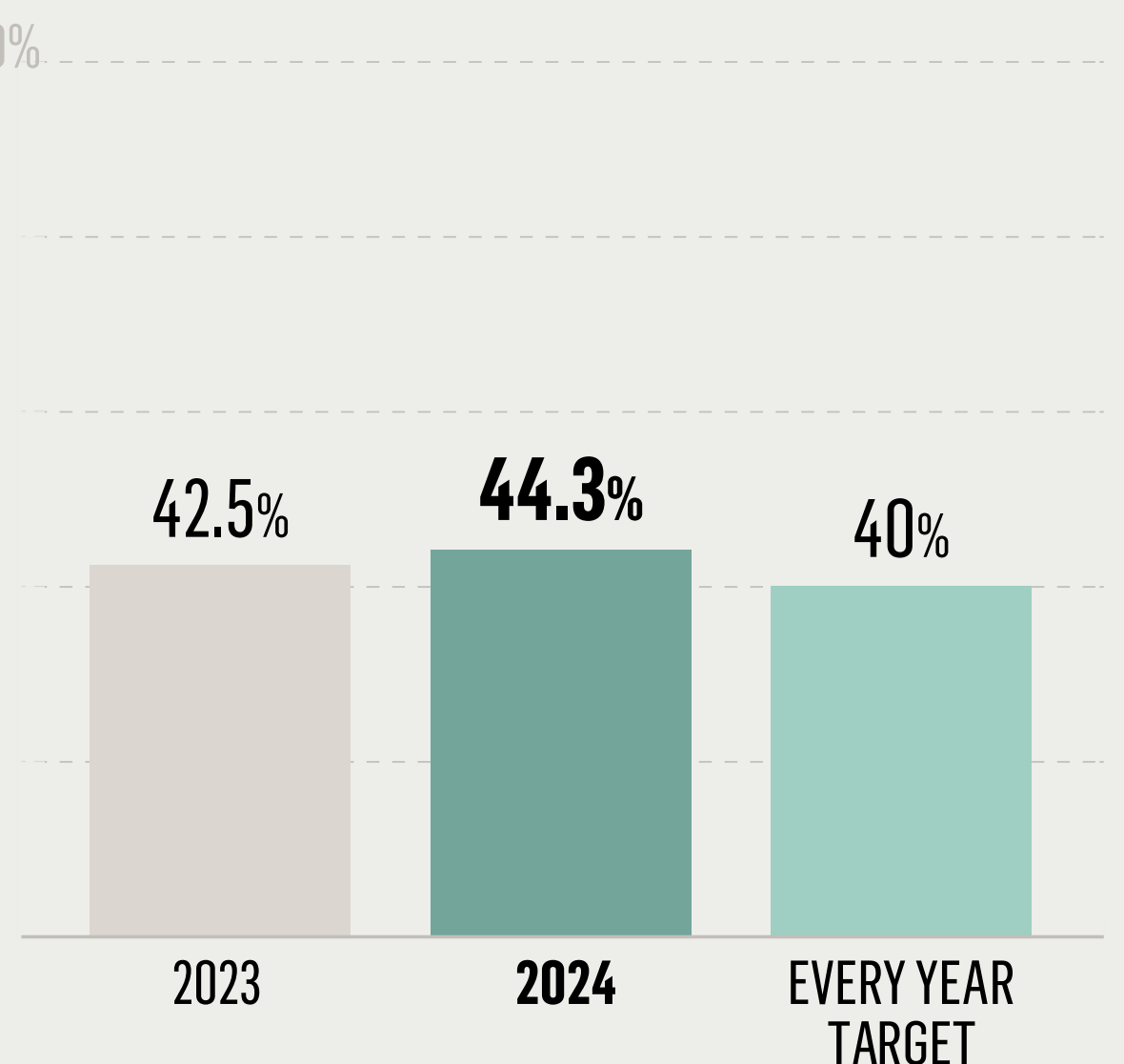




Maintain an **inclusive culture** that fosters diversity

Upholding our **Be You** at **URW Diversity & Inclusion commitments**, we have successfully maintained at least 40% of senior management positions held by **women**.

Senior management positions held by women



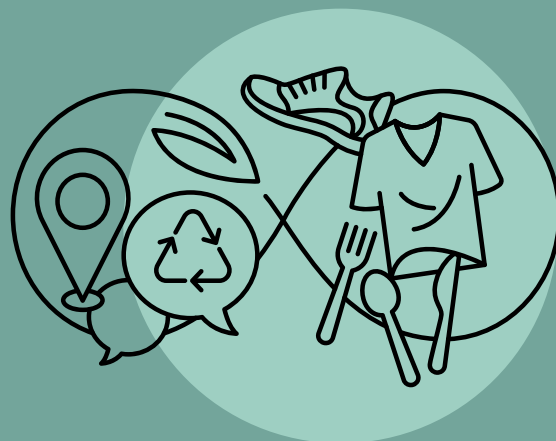


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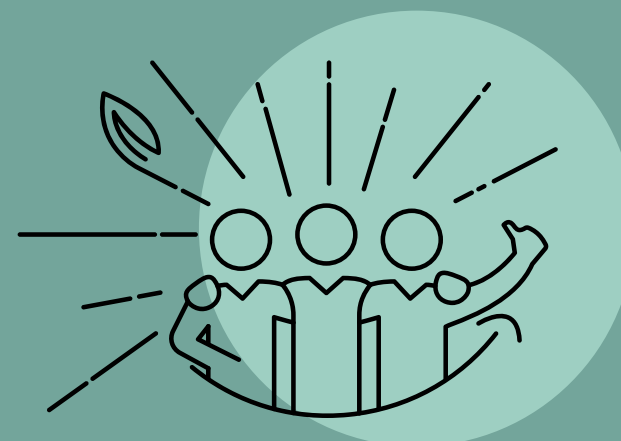
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