



CENOMI CENTERS AND UNIBAIL-RODAMCO-WESTFIELD FORGE LANDMARK PARTNERSHIP TO SHAPE FUTURE OF RETAIL REAL ESTATE IN KSA

- *Strategic and franchising partnership announced between Cenomi Centers, the leading mall developer and operator in Saudi Arabia, and Unibail-Rodamco-Westfield (URW), owner, developer and operator of sustainable, high-quality flagship Westfield destinations in Europe and the US*
- *10-year agreement, with an option to extend for an additional 10 years, covering exclusive licensing rights to the Westfield brand in KSA and access to URW's network, expertise and capabilities across key assets*
- *Partnership to enhance Cenomi Centers' market leadership; expanding its consumer and tenant base, elevating customer experience to global standards, unlocking new growth avenues, and improving sustainability and operational efficiencies*
- *Cenomi will continue to fully own and operate all of its assets, including those that will be undergoing rebranding.*
- *Contributes to the broader economic and development goals of the Kingdom while continuing the international expansion of the iconic Westfield brand*

Kingdom of Saudi Arabia, May 5, 2025: On May 4, 2025, Cenomi Centers and Unibail-Rodamco-Westfield (URW) signed a 10-year exclusive strategic and franchising partnership agreement, with the option to extend for another 10 years, covering the Saudi Arabian shopping center market, demonstrating Cenomi Centers' unwavering commitment to strengthening its leadership position in KSA and the MENA region.

Under this partnership, Cenomi Centers will obtain the exclusive licensing rights to the Westfield brand in KSA from URW, and tap into URW's best-in-class network and capabilities across a full range of support in key areas including Leasing, Operations, Marketing, Retail Media and more, allowing Cenomi Centers' Westfield-branded malls to be top-of-mind destinations for consumers, tourists and brands, while boosting its market share.

Under the Westfield brand, and with URW's support, Cenomi Centers will offer Saudi residents and tourists the next generation of world-class shopping center experiences, boosting tourism and global engagement within the sector, acting as a powerful contributor to Vision 2030's objectives of enhancing quality of life, and opening the Kingdom to the world's global retail champions.

The partnership was signed at a ceremony at Jawharat Riyadh, which also celebrated the initial collaboration on three malls, Jawharat Riyadh, Jawharat Jeddah and Nakheel Dammam, which will be the first to be branded as Westfield centers. More details on these three malls and others will



follow in the coming months, with the collaboration set to extend across up to eight of Cenomi Centers' portfolio of top malls.

Alison Rehill-Erguven, CEO, Cenomi Centers, said: "We are thrilled to embark on this groundbreaking and exclusive partnership with URW, a global leader in the retail industry. This collaboration not only solidifies our position as the leading owner, operator and developer of contemporary lifestyle centers in Saudi Arabia, but also aligns with the Kingdom's broader goals for economic growth and development in both the sector and region. Together, we will cement our position as the leader in KSA by introducing exciting new growth and tenancy opportunities for many years to come."

Jean-Marie Tritant, CEO, Unibail-Rodamco-Westfield, said: "Cenomi Centers is an incredible partner that shares our vision for the future of retail. Its portfolio of flagship destinations matches the ambition of the Westfield brand, providing the perfect platform to deliver Westfield's unmatched experience to customers and visitors in the Kingdom while also supporting the brand's international expansion. We are tremendously proud of the partnership, and the opportunity to work with Cenomi Centers to contribute to the broader economic and development goals of the Kingdom."

The partnership with URW is exclusive within the Kingdom and affirms Cenomi Centers' premier and well-established position in its home market, showing a vote of confidence in its growth trajectory over the coming years. Key benefits include:

- **Expanded consumer base:** Westfield is one of the most recognizable global flagship mall brands, with over 900 million annual visits in the US and Europe. As the brand is highly known to and admired by Saudi consumers and KSA's increasing number of visitors, Cenomi Centers is able to significantly expand its customer base amongst Saudi citizens, residents and tourists.
- **Enhanced tenant offerings:** Access to URW's unparalleled tenant and partner relationships will help Cenomi Centers increase its share of key global anchor brands and first-to-KSA stores, creating a superior, increasingly differentiated offering, and encouraging higher footfall and tenant sales.
- **World-class customer experience:** URW's global experience and industry leadership will help Cenomi Centers significantly enhance its customer experience, tenant mix and offering to international best-in-class standards. Cenomi Centers will bring the latest digital technologies and journeys, including in-mall apps and services, to the Saudi consumer.
- **New growth opportunities:** The partnership will boost Cenomi Centers' financial performance in its existing and new developments, in both its core GLA business and also in digital media sales, leveraging the expertise and international reach of URW's Westfield Rise retail media agency. This partnership also sees Cenomi Centers and URW collaborating on 3rd party business opportunities serving the Kingdom's major retail and lifestyle developments.



- **Sustainability and operational efficacies:** Cenomi Centers will be able to significantly boost sustainability and operational efficiencies across its portfolio by leveraging best-in-class tools, systems and manuals in the management of its daily operations.

The partnership entails fixed and variable licensing and service fees for URW along with opportunities for the companies to further collaborate on business and licensing opportunities within KSA.

The partnership between Cenomi Centers and URW marks a pivotal moment in the evolution of retail and lifestyle in Saudi Arabia. By combining Cenomi Centers' unparalleled market leadership with URW's global expertise and the Westfield brand, this collaboration promises to redefine the shopping experience in the region.

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About Cenomi Centers:

Cenomi Centers is the leading owner, operator and developer of contemporary lifestyle centers in Saudi Arabia. For over two decades, the company has provided customers with a complete range of high-quality lifestyle centers up to international standards, located in the most attractive areas of the country to satisfy all shopping needs and market requirements.

Today, Cenomi Centers has a portfolio of 21 assets, with more than 4,200 stores strategically located in 10 major Saudi cities. The Company's developments include several iconic lifestyle centers, such as Mall of Arabia Jeddah and Nakheel Mall Riyadh, a consumer favourite in Riyadh. With a total GLA of nearly 1.3 million square meters, the company's malls provide Saudi shoppers with their preferred point of access to the full range of international, regional and local retail brands.

For more information about Cenomi Centers, please visit www.cenomicenters.com.

About Unibail-Rodamco-Westfield:



Unibail-Rodamco-Westfield is an owner, developer and operator of sustainable, high-quality real estate assets in the most dynamic cities in Europe and the United States.

The Group operates 67 shopping centres in 11 countries, including 39 which carry the iconic Westfield brand. These centres attract over 900 million visits annually and provide a unique platform for retailers and brands to connect with consumers. URW also has a portfolio of high-quality offices, 10 convention and exhibition venues in Paris, and a €3.5 Bn development pipeline of mainly mixed-use assets. Its €50 Bn portfolio is 87% in retail, 6% in offices, 5% in convention and exhibition venues, and 2% in services (as at December 31, 2024).

URW is a committed partner to major cities on urban regeneration projects, through both mixed-use development and the retrofitting of buildings to industry-leading sustainability standards. These commitments are enhanced by the Group's Better Places plan, which strives to make a positive environmental, social and economic impact on the cities and communities where URW operates.

URW's stapled shares are listed on Euronext Paris (Ticker: URW), with a secondary listing in Australia through Chess Depositary Interests. The Group benefits from a BBB+ rating from Standard & Poor's and from a Baa2 rating from Moody's.

For more information, please visit www.urw.com