



MEDIA RELEASE FROM THE SA REIT ASSOCIATION

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Are we entering a new era of global property ownership consolidation?

France's Unibail-Rodamco is Europe's largest commercial landlord and is now expected to become the world's largest shopping centre operator with its bid to buy Australian-listed retail property empire Westfields.

The two companies jointly announced the deal, reported to be worth USD24.7bn including debt and the biggest-ever corporate takeover in Australia, in December 2017.

Next month, Unibail-Rodamco, Chief Financial Officer Jaap Tonckens will be in South Africa at the SA REIT Conference 2018, hosted by the SA REIT Association and sponsored by Nedbank CIB.

In addition to his role as CFO, Tonckens is responsible for overseeing the investments of Unibail-Rodamco. He will explore the latest REIT trends and investor sentiments in a fire-side chat at this state of the industry conference, which takes place on Thursday, 15 March 2018 at the Sandton Convention Centre in Sandton Central.

Unibail-Rodamco is Europe's leading listed commercial property company specialised in shopping centres in European capital cities, in offices in Paris and in Convention and Exhibition Centres in Paris. Its total portfolio was valued at EUR43.1bn on 31 December 2017, and it had a EUR7.9bn pipeline of developments across Europe.

Westfield began with one shopping centre in the outer suburbs of Sydney, Australia, and has grown to become one of the world's largest shopping centre owners and managers, making its name in Europe and USA. Westfield Corporation has a portfolio of 35 shopping centres in the United States and the United Kingdom valued at USD32bn.

The planned tie-up of the two will create the one of the world's largest shopping centre owners. Moreover, it seems that shopping centre investment could be consolidating globally and the world may be headed into the new era of the mega property owner.



The UK's biggest publicly traded mall owners, both with local listings on the JSE, are combining forces too. In December 2017, Hammerson Plc agreed to buy its smaller competitor, Intu Properties Plc, in a GBP3.4bn billion deal.

The South African listed property sector is also on a globalisation charge. It is now exposed to over 25 countries, and nearly 45% of the FTSE/JSE SAPY Index earnings come from outside of South Africa.

Looking at internationalisation and other key local and global trends, the SA REIT Conference will equip delegates with vital views on the influences, opportunities, challenges and innovations that will impact the sector immediately and in the future.

Seats at the SA REIT Conference 2018 are filling up fast. To register your attendance for the conference, visit the SA REIT website – www.sareit.com.

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All media wanting an invitation to attend the SA REIT Conference or to arrange interviews should please contact Anne Lovell: anne@marketingconcepts.co.za or +27 11 783 2201.

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