

23 June 2016

UCI Flagship Cinemas coming to Westfield Milan

Westfield Milan, set to be Italy's largest and most iconic shopping and leisure destination opening for Christmas 2019, has announced it has signed Italy's number one cinema group UCI as a key leisure partner.

UCI will open a flagship, 16-screen cinema with 2,500 seats featuring the latest digital technology, a unique in-cinema luxury dining service called "The Lounge", with an extensive food and beverage offer.

UCI expects to attract over 1m customers every year, anchoring the leisure and entertainment proposition of the scheme and representing a compelling draw for the retail and dining offer at Westfield Milan .

UCI will join French department store group, Galeries Lafayette who is opening its first store in Italy at Westfield Milan. Galeries Lafayette's, 18,000 sq m flagship store will host attractive French and new to Italy brands.

Westfield Milan, at 185,000 sq m, will feature the best of Italian and international retailers across 300 stores as well as a luxury village, over 50 restaurants, leisure, entertainment and events. It will feature the latest in digital technology, signature shopping and tourism services.

Peter Miller, COO, Westfield UK/Europe said:

"The signing of UCI is another exciting step forward in the Westfield Milan development. We look forward to bringing to Milan our unique IP around the creation of entertainment dining and leisure precincts that have been so well received in our other global flagship projects. "

Andrea Stratta, Managing Director, UCI Cinemas Group said:

"We are very pleased to be partnering with Westfield and Arcus Real Estate on this landmark new destination in Italy. Our UCI cinema will deliver an amazing experience that will delight our guests, as the flagship multiplex of our portfolio in Italy, and one of the most impressive cinemas in Europe. We'll be offering guests a premium, state-of-the-art entertainment experience, as well Italy's first luxury in-screen dining service called The Lounge."

Victor Busser Casas, Managing Director of Arcus Real Estate said:

"The UCI deal confirms the value, the importance and the interest in Westfield Milan. Arcus Real Estate, jointly leasing the project with Westfield, is receiving positive feedback from retailers, including from the luxury and premium brands. In the coming months, we will announce additional and important signed deals with major brands in the industry."

Along with Galeries Lafayette and UCI, Westfield Milan is experiencing strong demand from international and Italian retailers who are requesting modern spaces for their flagship stores. Milan has one of the highest per capita retail spends in Europe and is under-supplied with high quality retail space, presenting a major opportunity for retailers.

It is anticipated that Westfield Milan will deliver in excess of €1bn in retail sales per annum, comparing favourably to both Westfield London and Westfield Stratford City in the UK.

Early works have commenced and the project is planned to start in 2017, with completion targeted for late 2019.

Westfield Milan is owned in a joint venture between Westfield Corporation and Stilo Immobiliare Finanziaria.

ENDS

For further information:

Westfield

Jacqueline Scott, Head of Corporate Affairs and PR

Jacqueline.scott@westfield-uk.com or +44 7760 316 636

Westfield

Westfield Corporation (ASX Code: WFD) is an internally managed, vertically integrated, shopping centre group undertaking ownership, development, design, construction, funds/asset management, property management, leasing and marketing activities and employing approximately 2,000 staff worldwide. Westfield Corporation has interests in 34 shopping centres in the United States, and the United Kingdom, encompassing approximately 6,400 retail outlets and total assets under management of \$28bn.

Arcus

Arcus Real Estate, controlled by Stilo Immobiliare Finanziaria, supports the development, leases and manages luxury outlets and premium level retail projects, through a portfolio of unique assets ranging from Outlet Village formulas, such as Sicilia Outlet Village, to luxury shopping centres like Westfield Milan, destined to become the largest and most innovative shopping centres in Italy and Orio Centre. With headquarters in Milan, Arcus Real Estate directly operates and coordinates all activities in the real estate process: Leasing, Management, Retail, Marketing and Communication.