

23rd October, 2017



WESTFIELD MILANO SIGNS TWO KEY RETAILERS FROM THE COIN GROUP:

OVS & COIN EXCELSIOR

Westfield Milano, set to be Italy's largest and most iconic shopping and leisure destination, has announced it has signed two new retailers from the Coin Group: OVS and Coin Excelsior.

OVS will open a 3,000 sq m flagship store at Westfield Milano. OVS is the fast-fashion leader in the Italian apparel market for women, men and children. OVS attracts 15 million shoppers seeking a distinctive and affordable fashion-forward lineup and has over 1,000 stores in Italy and across Europe.

Coin Excelsior, the Italian department store, will open an 8,000 sq m department store. Coin Excelsior is a premium contemporary department store offering a unique and refined fashion and lifestyle shopping experience.

John Burton, OBE, Head of Development, Westfield UK/Europe commented:

"The signing of two major Italian retailers, OVS and Coin Excelsior is a testament to the strength of the Westfield Milano proposition. We are experiencing strong demand from brands that are committing to opening their European flagships in Westfield Milano. We are creating a unique and exciting new destination in this global fashion capital, with a superior mix of fashion, retail, dining, leisure, events and entertainment."

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

"We welcome these important Italian brands which reinforces our positioning in the area of fashion. It is a new important milestone for the project and together with Galeries Lafayette, Westfield Milano will deliver an unrivaled department store offer."

Westfield Milano, 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 also feature the latest in digital technology, signature shopping and tourism services.

Milan has one of the highest per capita retail spends in Europe but is under-supplied with high-quality retail space, presenting a major opportunity for retailers.

Westfield Milano will deliver more than €1bn in annual retail sales and will attract a global customer due to its location close to Linate airport, the city centre and major European motorway and rail networks.

Enabling works have commenced with the start of construction planned for 2018 and a targeted completion in late 2020.

Westfield Milano is owned by Westfield Corporation which holds 75% and Stilo Immobiliare Finanziaria 25%.

westfield.com

Westfield Holdings Limited ABN 66 001 671 496 **Westfield Management Limited** ABN 41 001 670 579 AFS Licence 230329 as responsible entity for **Westfield Trust** ABN 55 191 750 378 ARSN 090 849 746

Westfield America Management Limited ABN 66 072 780 619 AFS Licence 230324 as responsible entity for

Westfield America Trust ABN 27 374 714 905 ARSN 092 058 449

For further information please contact Jacqueline Scott on +44 7760 316 636

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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 35 shopping centres in the United States, and the United Kingdom, encompassing approximately 6,400 retail outlets and total assets under management of \$32bn

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 Milano, 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.

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