

## Nettovermogenswaarde per aandeel Unibail na verkoop Amerikaanse winkelcentra

Korting op boekwaarde	Percentage in verkoop			
	50%	75%	90%	100%
10%	€ 123	€ 121	€ 119	€ 119
20%	€ 119	€ 114	€ 111	€ 110
30%	€ 114	€ 107	€ 103	€ 101
40%	€ 110	€ 101	€ 95	€ 92
50%	€ 105	€ 94	€ 87	€ 83

Bron: berekeningen VEB op basis van EPRA NTA-waardsering

Indicative pro-forma LTV with disposal of 100% of US portfolio

Discount to valuations <sup>(2)</sup>	Group IFRS LTV	Incl. €2 Bn hybrid
0%	24.0%	28.7%
-10%	27.0%	31.7%
-20%	30.0%	34.6%
-30%	33.0%	37.6%
-40%	35.7%	40.6%
-50%	38.7%	43.6%

Legend: Group IFRS LTV (red), Incl. €2 Bn hybrid (teal)

Twitter post by Robbert Manders, CFA (@RobbertManders) dated 9:34 AM - 30 mars 2022. The tweet discusses Unibail's asset sale strategy and includes a link to [urw.com/2022-Investor-...](http://urw.com/2022-Investor-...)