Spotlight on consumer expectations and behaviours

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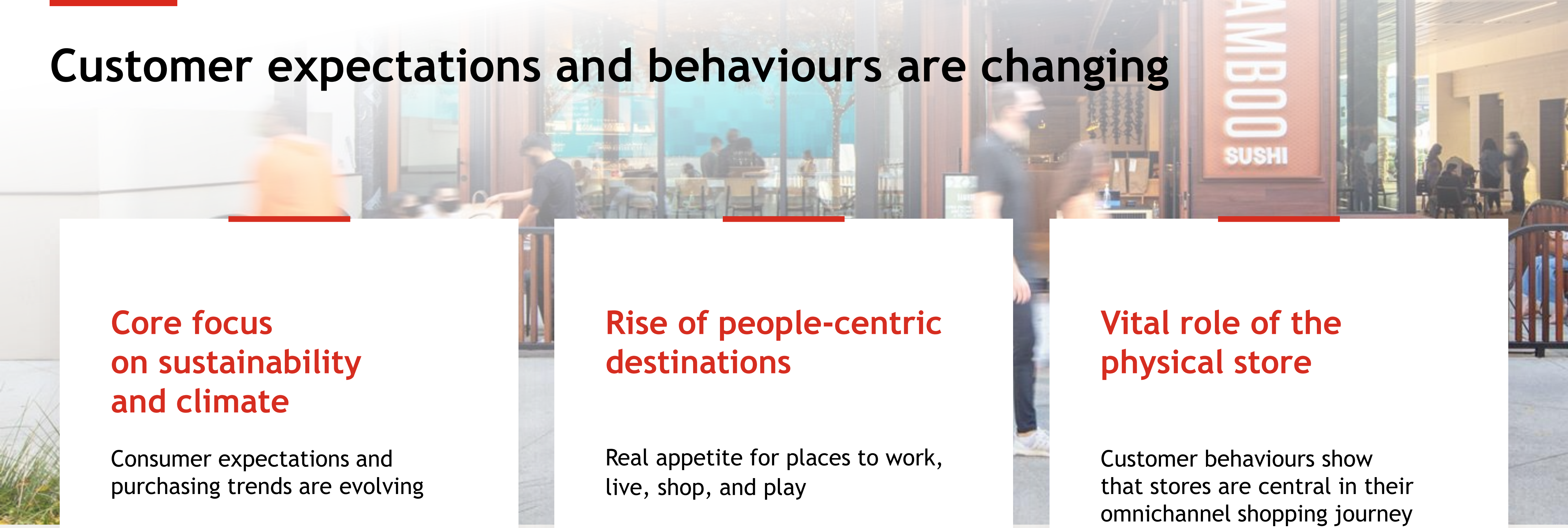
Customer expectations and behaviours are changing



Core focus on sustainability and climate

Consumer expectations and purchasing trends are evolving

Rise of people-centric destinations

Real appetite for places to work, live, shop, and play

Vital role of the physical store

Customer behaviours show that stores are central in their omnichannel shopping journey

We know and understand our customers

35,000 customers surveyed in 2021

Shopping behaviour study

Quantitative study

12,000
participants

4
US and European markets

Usage and attitude study

Qualitative and quantitative study

6,000
participants

8
European markets

Loyalty CSR study

Survey across loyalty database

17,000
participants

All
European markets

Core focus on sustainability & climate

Consumers request more sustainable shopping…

81%

URW customers say sustainability is important to their purchasing decisions[1]

76%

Shoppers expect malls to be committed on sustainability[2]

… and retailers are making commitments

“Our mission is to make sustainable fashion accessible to all”

– Helena Helmerrson, CEO, H&M

“Inditex will bring its net zero emissions target forward 10 years to 2040”

– Pablo Isla, Executive Chairman, INDITEX

30+

Leases signed in 2021
with new sustainable-at-core brands

JOYEUX SERVI AVEC LE CŒUR

Westfield Parly 2

BEYOND RETRO VINTAGE CLOTHING

UK, Sweden: 2 leases

CrushON second-hand marketplace

Westfield Les 4 Temps

(1) 2021 URW Loyalty CSR Study
(2) 2021 URW Usage and Attitude Study

Rise of people-centric destinations

CONSUMERS WANT

Social interactions

77%

Westfield visitors come **shopping with friends/family**[1]

Variety & choice

+72%

Westfield visitors come **for the larger choice of shops & leisure** vs. other destinations[1]

21% **Leisure & F&B GLA in mix** 2021, Westfield Europe

Eet Theater
Westfield Mall of the Netherlands - June 2021


Food Society
Westfield La Part Dieu - July 2021

(1) 2021 URW Usage and Attitude Study

Rise of people-centric destinations

URW CUSTOMERS ARE MORE VALUABLE

More time spent

+17%

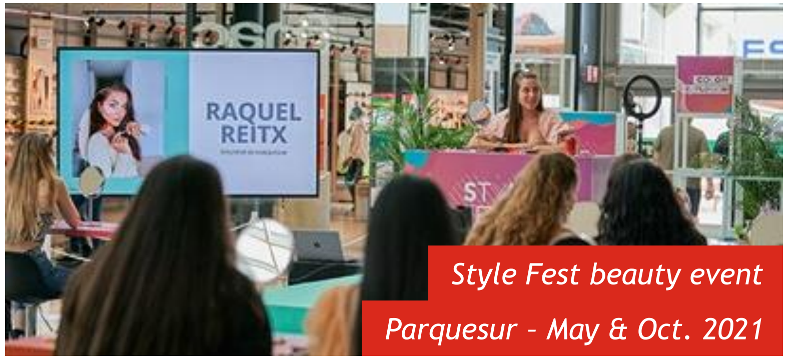
Dwell time
vs. other destinations(1)

Higher customer value

+15%

Annual spend
vs. other destinations(1)

450 **Events in 2021**
Europe shopping centres
100 brand partnerships / 350 URW events



Style Fest beauty event
Parquesur - May & Oct. 2021

"We Are" second-hand event
Westfield London - Oct. 2021

(1) 2021 URW Shopping Behaviour Study

Vital role of the store in an omnichannel world

Offline and online are complementary for consumers[1]

OFFLINE	ONLINE
Immediacy	Comprehensive offer
Sales staff support	Practicality
Inspiration & social activities	Price comparison

Omnichannel consumers are better customers

70%

URW customers are omnichannel shoppers[2]

+30%

average spend per purchase from omnichannel customers vs. single-channel[3]

(1) 2021 URW Usage and Attitude Study
(2) 2021 URW Shopping Behaviour Study - Consumers with balanced on- and offline purchases
(3) 2019 Adyen Unified Commerce Index

Vital role of the store in an omnichannel world

Physical stores complement digital experience

Fnac in-store staff answer e-commerce customer questions via video chat

150,000+
video calls in 2021

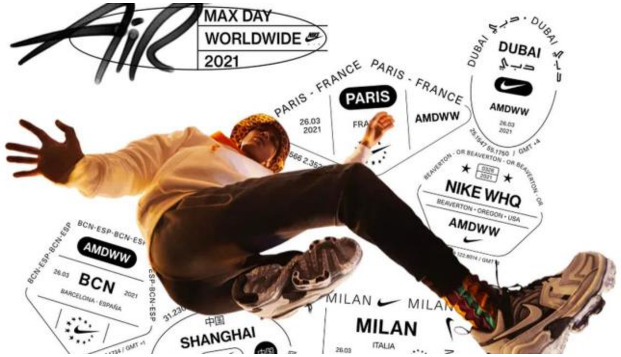
Up to x3
conversion vs. standard web customers(1)

Physical stores become an experiential platform

Nike celebrating off-to-online experience for loyalty program members

- In-store experiences & discounts
- Livestreamed flagship events
- Exclusive product launches

> Record-high app usage(2)



Retailers prioritise flagship stores

ZARA
-6%
2019-2021 Global GLA(3)

ZARA @W
+6%
2019-2021 URW Europe GLA

(1) 2021 Fnac Darty Full-Year results
(2) Q2 2022 Nike Earnings call
(3) 2019-2021 Inditex Full-Year results (-200 k sqm)

Advertising industry trends are making URW's audience and first-party data even more valuable

Request for transparency

76%

EU citizens want to know more about their rights in the online environment(1)

Cookieless internet

2023

New privacy regulations reshape advertising business

"Apple's Privacy Updates Push CMO's Into A Cookie-Less World"

Forbes

INCREASING THE VALUE OF URW AUDIENCE

Compliant

OWNED FIRST-PARTY DATA

Advertising and targeting not relying on cookies or external data

Close to purchase

ADVERTISING

Reaching customers in front of a physical store

(1) 2021 European Commission Digital Rights and Principles report

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