

- For immediate release -



Saint-Orens shopping center fêtes its new status



Saint-Orens de Gameville, November 13, 2008

Located to the southeast of Toulouse, the Saint-Orens shopping center has acquired a new regional stature and status. The shopping center mall has doubled in size with the two-phase opening of an extension covering 11 100 sq.m. GLA*. Saint-Orens, which today has nearly 110 retail outlets, is a modern, colorful and inviting shopping center measuring 37 000 sq.m. GLA (including its hypermarket), which has kept pace with the expansion of the greater Toulouse area in recent years.

The existing mall of this shopping center, which originally opened in April 1991, was acquired by Klépierre in 2004 from Rémy Nauleau, a member of Leclerc, and the companies that owned it. When the 2004 deal was concluded, it included a unilateral seller's agreement for the Leclerc hypermarket property and the project to extend and renovate the mall. This acquisition was finalized in June 2007. A subsidiary of Klépierre, Ségécé handled the lease-up phase of this project, while the developer was SAS Promorens.

The total investment in the project for Klépierre (75.8%) and its partner BNP Paribas Assurances (24.2%) came to 90.3 million euros. Net annual rents of this extension will reach 5.6 million euros in total share.

Volume, colors and light for a modern center

The work, which began in May 2007, led to the creation of 2 new retail alleys, two loops added to the existing mall, and a doubling of the mall's floor space. The architectural firm Cardete & Huet was commissioned to design the extension and ensure harmony between the existing site and the new mall.

The first loop was opened in March 2008 and the second in November 2008.

The clear façades are cleverly enhanced with stained glass rectangles affixed perpendicularly to the walls. In this way, following the arc of the sun's rays, different colored shadows – green, yellow, orange or blue – animate the façades throughout the day.

Inside, the voluminous space offers visitors breathing room but also cozy intimacy. Natural light is plentiful inside the center thanks to glass light pits and frameless canopies. And always, there is color: the four glass entrances are fully clad in blue, orange, yellow and green, respectively. This special color code is also used for the center's signage system to facilitate the visitor's orientation, and for rest areas, which are both comfortable and high-design.

Saint-Orens has acquired a new identity that is both happy and peaceful: 4 round shapes – the idea of transparency, space, air and warmth – with sharp, clean colors that recall nature – light, sun, plants and sky.

Nearly 50 new retailers

The extension has also made room for nearly 50 new retailers, expanding the range of retail choices, particularly in the area of personal products. In addition, the extension has led to numerous changes in the existing retail mix. There were fifteen transfers carried out and around twenty existing stores were redesigned and refreshed, in some cases introducing totally new concepts.

- Personal products
 - H&M (1079 sq.m.), as an additional retail anchor
 - Etam Lingerie (232 sq.m.), with its new concept store (transfer)
 - Geox (118 sq.m.)
 - Inditex retail brands: Bershka (518 sq.m.), Stradivarius (348 sq.m.), Oysho (188 sq.m.), Pull & Bear (445 sq.m.)
 - Z&Co (109 sq.m.), a new concept from children's retailer Z

And also: Bizzbee, Camaïeu, C&C Confidential, Christine Laure, Kaporal 5, La Mode est A Vous, Texto, Toscane, So Redoute, Armand Thiery Homme, Carnet de Vol, Celio, Jules, Olly Gan, Obaïbi, Du Pareil Au Même, Pardon, etc.

- Household products
 - Du bruit dans la cuisine (318 sq.m.)
 - Le torchon à carreaux (110 sq.m.)
 - Heytens (567 sq.m.)
- Hygiene, beauty, health
 - A pharmacy (290 sq.m.) whose display windows look directly onto the outside of the center
 - The Body Shop (76 sq.m.)
- Food and restaurant
 - Paul (118 sq.m.)
 - La Croissanterie (212 sq.m.)
 - Les Comptoirs Casino (943 sq.m.), the new cafeteria concept by Casino (renovation)
 - The juice bar Zumo (48 sq.m.), an Irish retailer new to France
- Culture, gifts, recreation
 - Six, Réserve naturelle, MOA, France Telecom, Club Bouygues, SFR, 18K, etc.

Two retailers are making their debut in a shopping center setting: the t-shirt retailer Pardon (a retailer based on Reunion Island, which opens its 4th outlet in France, covering 85 sq.m.) and the new Toulouse-based jewelry retailer 18K (it is the first store in the new concept being rolled out by the family-owned, Toulouse based chain le Donjon).

The work also focused on optimizing and modernizing parking facilities: a silo parking lot with 850 slots will be accessible as of January 2009 (bringing the total number of parking slots to 3 300).

Finally, the extension of the Saint-Orens shopping center is creating a total of 250 FTE jobs in the local area.

* GLA: gross leasable area = sales area + reserves

Klépierre

Is a listed real estate investment company and co-owner of Maisonément. It owns real estate assets valued at 12 billion euros on June 30, 2008. Its portfolio is 86% composed of shopping center properties (242 shopping centers located in 10 different countries), while 5% of its real estate assets are retail properties owned via Klémurs, and 9% are office properties.

On October 8, 2008, Klépierre acquired Scandinavia's number 1 shopping center owner Steen & Strøm, which has 30 shopping center properties located in Norway, Sweden and Denmark with a value of nearly 2.5 billion euros in total share. Steen & Strøm also manages 26 shopping centers on behalf of third party clients. This acquisition extends the European presence of Klépierre to 13 countries.

The parent company of Ségécé, Klépierre's biggest shareholder is BNP Paribas, with a 50.7% equity stake. While Ségécé designs, leases up and manages shopping center properties, Klépierre is positioned as a long-term investor. Combining these strengths, these two players are key partners to cities and retailers as they work toward the lasting success of their commercial projects.

For more information, go to: www.klepierre.com

Ségécé

already has more than 50 years of expertise in urban retail planning, making it a partner with a global understanding of the objectives and concerns of cities. It designed, developed, leased up and managed this project in collaboration with Immochan. Ségécé maintains control over all of the interventions contributing to the creation and value enhancement of retail facilities: surveys, design, development, lease-up, rental and asset management, shopping center management, etc. It guarantees durability thanks to a disciplined long-term management focus and by taking the need for change over time into account. It has created a special branch, Ségémurs, with expertise in the lease-up and management of retail property assets located in outlying retail areas, retail parks, and downtown street-level storefronts.

Today, it is one of the top managers of shopping centers in Europe, with nearly 400 facilities under management. Between now and 2012, it has more than 1 million square meters under development, including downtown shopping centers, extension-restructuring projects, retail parks and new projects in greater urban areas.

To attract and retain more than 1 billion visitors annually, the shopping centers it manages are obliged to meet its aspirations. Attentive to the consumer, Ségécé cares about architectural quality, providing a relevant retail mix and constantly improving client care and services.

For more information, go to: www.segece.com

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