



Revival of the Nimes Etoile shopping center



Nimes, 26 March 2009 – Thirty years on from the date it opened, the shopping site in the western outskirts of Nimes is unveiling its totally new look today. New interior and exterior architecture, about twenty additional shops, a bigger, newly renovated car park and new entrances: all in the best interests of its customers.

A historic shopping center in an ideal location

The Nimes Etoile shopping center is strategically located in immediate proximity to the junction for the A9 and A54 motorways. The site was built in 1969 with an Escale hypermarket (Printemps group) which was then bought out by Euromarché. The adjacent shopping arcade was created in 1990. The hypermarket became part of the Carrefour brand name in 1992.

A listed real estate investment company specialising in retail property, **Klépierre** purchased the shopping arcade from Carrefour in 2001 and entrusted its management to its subsidiary company **Ségécé**.

Thanks to the renovation and extension project today finalized, the shopping center, which had undergone very few changes since 1990, now enjoys a brand new architecture, a wider sales offer and improved access. It will carry on benefiting as well from the leadership status of the hypermarket of the site in its catchment area (approximately 250,00 inhabitants).

A complete offer of personal equipment

Extended by almost 2000m² GLA* (now fully leased), the Nimes Etoile shopping arcade now accommodates **20 new brand names in a total of 46 shops**.

Thirteen new brand names for personal equipment, including Cannelle, Cop.Copine, Devred, Ikks Junior, Kaporal 5, Olly Gan, Promod and Sepia, ensure that visitors to the shopping center will be spoilt for choice with the range and segments in this business sector. In the culture, gifts and leisure sector, the brand names Game, Réserve naturelle, France Telecom and Tel&com now enhance the products initially on offer.

At the same time, approximately fifteen existing shops have moved and/or been renovated. As a result, almost all the merchandising in the now 5000m² GLA* shopping center has been renewed.

An architectural site which shows concern for the environment

To give height and depth to the building, such are the two main ideas that have guided

the renovation project orchestrated by architect Jean-Guy Farnoux (from BEG). A tight curve interspersed with guy cables, the roof of the Nimes Etoile extension soars 12.60 metres high at the southern entrance and is the cornerstone of the architectural project. The new facades are punctuated by large, hollowed out waves accentuating the entrances and large bay windows which open up the shopping center to the outside.

In order to **optimise access conditions and the flow of traffic**, there has been a complete redevelopment: creation of 2 roundabouts, about one hundred extra parking spaces (giving a total of over 1450 spaces), secure pedestrian walkways, a landscaped platform area at the front and 350 plantations of tall trees.

Inside, conviviality and the customer's comfort are also favoured. The windows have taken height, the lighting and ceilings have been re-thought to improve light, rest areas have been set up and the walls are decorated with a wooden colour trim.

Nimes Etoile has incorporated energy-saving issues. To limit the building's consumption, the facades and entrances are protected from the sun and bad weather using canopies. The windows in the extension are vertical to allow natural light to get through whilst limiting heat contribution. Finally, 2000m² of the shopping center roof is covered with photovoltaic cells in the form of a membrane which will produce approximately 100,000 Kwh per year.

A policy to systematically value existing assets

The global development policy of the Klépierre-Ségécé group prefers transactions which will strengthen an existing shopping center. The extension to the shopping arcade with its new shops has created around 50 jobs (equivalent to full-time). The work, entrusted to BEG Ingénierie, started in January 2008 and has taken place in several phases.

The Nimes Etoile extension / renovation represents a **total investment of 15.9 million euros**, including 13.9 million euros which has already been paid on 31 December 2008. It will allow the center to receive an additional anticipated net annual rent of 1.02 million euros. The financial occupancy rate is of 100% for the extension and 97.9% for the existing mall.

The change will also give the shopping center a new status and a new image to the western outskirts of Nimes.

About:

Klépierre is a listed real estate investment company and co-owner of Maisonément. It owns real estate assets valued at 14.8 billion euros on December 31, 2008. Its portfolio is 88.5% composed of shopping center properties (276 shopping centers located in 13 different countries), while 4.3% of its real estate assets are retail properties owned via Klémurs, and 7.2% are office properties.

Positioned on the most resistant of the commercial real estate segments, Klépierre is present in 13 countries in continental Europe with the acquisition last October of Steen & Strøm, the number one Scandinavian shopping center owner.

Klépierre is pursuing a development pipeline limited to approximately 800 million euros focused on engaged operations. Furthermore, Klépierre has decided to dispose of one billion euros worth of holdings between 2009 and mid-2010; the targeted assets are office buildings and shopping centers.

In the Lyon area, Klépierre also owns the malls at the following shopping centers: Grand Ouest in Ecully, Les Deux Vallées in Givors and Carrefour in Vénissieux.

The parent company of Ségécé, Klépierre's biggest shareholder is BNP Paribas, which has a 52.0% equity interest.

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 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. Today, it is one of the top managers of shopping centers in Europe, with nearly 322 facilities under management; it develops downtown shopping centers, retail parks, new projects in greater urban areas as well as extension-restructuring projects on the existing portfolio.

- **Rethinking city retail centers**

It creates customized retail complexes integrated into the urban fabric, which complement the existing retail mix and which it manages on a long-term basis. The company has become a specialist of complex operations of this kind. Since 2000, it has opened downtown shopping centers in the cities of Annecy, Boulogne-Billancourt, Poitiers, Valenciennes and Angoulême. Ségécé is developing projects in France (Aubervilliers, Besançon, Gare Saint-Lazare in Paris, Vannes), in Hungary (Budapest), etc.

- **Reinventing existing retail facilities**

The teams at Ségécé know how to invent customized solutions for aging sites or sites whose retail mix no longer meets consumer needs. Transforming the configuration of a site, designing a global architectural project, renovating and attracting retail anchors to create a new destination for consumers—these are the aims of such projects. In 2007, Ségécé opened the Belair extension in Rambouillet, as well as one for Cap Saran in Orléans and Iroise in Brest. In 2008, the extensions of the Beaulieu center in Nantes, the Romanette space in Laon, the Villejuif 7 shopping center, the Jaude in Clermont-Ferrand and Saint-Orens, near Toulouse.

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

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