



## **THE SUCCESS OF THE DIVIDEND PAYMENT IN SHARES RAISES KLÉPIERRE'S EQUITY CAPITAL BY 175.4 MILLION EUROS**

The proposed payment of the 2008 dividend in shares was widely accepted by the shareholders of Klépierre. 86.4% of all voting rights were exercised in favor of this option, which for the floating stock alone (excluding BNP Paribas) translates into a success rate of 71.3%.

As a reminder, the shareholders approved, at their annual meeting on April 9, 2009, the payout of a dividend of 1.25 euro per share in respect of fiscal year 2008, to be paid in cash or in shares, at the option of each shareholder. The price of each new share issued to those opting for this form of payment, which was set at 90% of the average opening share price during the twenty trading days preceding the date of the shareholders' meeting less the dividend, was 11.13 euros.

The success of this proposal allows Klépierre to increase its shareholders' equity by 175.4 million euros via the issuance of 15 757 728 new shares (9.5% of its total equity capital), which will be delivered and admitted for trading on Euronext Paris on May 15, 2009.

The new shares will be ordinary shares of the same rank as those that entitle holders to a dividend, and shall earn dividends as of January 1, 2009. They will have the same rights and restrictions as the ordinary shares outstanding, as described in the bylaws of the company and in the 2008 shelf registration document (the *document de référence*) available on the company website ([www.klepierre.com](http://www.klepierre.com)).

The cash payout came to 27.6 million euros, payable on May 15, 2009.

### Upcoming events and releases:

July 28, 2009      2009 interim earnings\*  
October 27, 2009    Revenues through 3<sup>rd</sup> quarter 2009

\* Press release and conference call the previous day after stock market close

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