

July 7, 2009



A French corporation (*Société Anonyme*) governed by an Executive Board and a Supervisory Board  
With registered capital stock of €254,761,022.60  
Registered principal office: 21, Avenue Kléber – 75116 Paris  
Paris Trade and Company Registration Number: 780 152 914 RCS Paris

***SEMI ANNUAL STATEMENT OF LIQUIDITY AGREEMENT  
CONTRACTED WITH EXANE BNP PARIBAS***

Under the liquidity agreement that Klépierre has contracted with Exane BNP Paribas, the following resources were listed in the liquidity account on June 30, 2009 (trading date):

- 241,556 Klépierre securities
- €3,279,167.57

As a reminder, on December 31, 2008 (trading date) the liquidity account contained the following resources:

- 259,683 Klépierre securities
- €2,857,745.84