

- For immediate release -



Expanded and totally reinvented, the Arcades regional shopping center unveils its new look.



Noisy-le-Grand, March 25th, 2010 – Located in the Mont d'Est district of Noisy-le-Grand (at 19 km from Paris), the Arcades regional shopping center is celebrating its renewal.

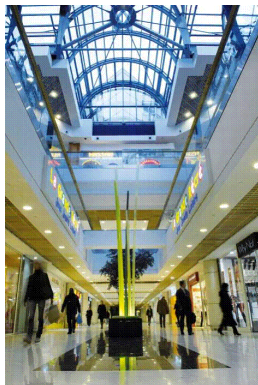
Developed and managed by Klépierre Ségécé since its creation in 1978, the complex has undergone a complete transformation. With its reinvented architecture and more robust commercial mix, it is totally transformed. The center is also more accessible and welcoming to shoppers with a new wing on the ground floor extending to the entrance of the RER A regional train line.

The Arcades center has reasserted its role as one of the region's essential place to shop, underpinning its new motto, "Arcades, Shopping on the Marne".

Revival of a 30 year old shopping center

When it opened to the public in March 1978, at just 20 minutes from Paris and directly accessible by the RER A line, Arcades was the key regional shopping center at the east of the city. Thanks to its quality location, it held up well over the years against growing competition from newly emerging shopping areas. After a first renovation completed in 1992, the Klépierre Ségécé group, its developer and co-owner alongside BNP Paribas Assurance, decided to give Arcades a new lease on life in 2008, when the center turned 30.

Work on a vast project to renovate and extend the center began in October 2008, representing a total investment of almost €29 million for the two co-owners.



The aim was to improve visitors' comfort and make both the site and its environment more welcoming. This transformation of Arcades called for:

- **building a new mail** at ground floor level with **immediate access from the RER station to the center** and optimization of pedestrian flows between the different levels of shops with new vertical connections: escalators and a pair of panoramic elevators;
- **renovation of the existing section**, the most spectacular part of which being an opening to the sky through **a gigantic skylight**. This glass roof is 130 meters long with a glass surface of 2,800 sq.m., flooding all three of the center's levels with daylight.

During the 18 months of large-scale construction work, the center remained open and accessible to the public. The organization set up by Klépierre Ségécé and its partners minimized the project's impact on the comfort of visiting shoppers and business in the various stores.

A strengthened offering of stores

The commercial offering at Arcades has been enriched and diversified thanks to new areas created at ground level. Since May 2009, 14 new stores have gradually opened for business in the extension, including notably:

Mid-sized units:

- **La Grande Récré**, a toy specialist;
- **Corner Store**, a mixed ready-to-wear sportswear chain;

Boutiques:

- **Mix**, a multi-ethnic beauty care center for the body, face and nails;
- **Party Fiesta**, a Spanish chain specializing in party supplies;
- **Optic 2000**, eyewear;
- **Why not**, an independent chain dealing in leather goods, fashion accessories and medium-range shoes;
- **Saint Algue**, a hair stylist;
- **Café Coton**, a specialist in up-market men's shirts.

At the same time, the entire center has been changing and getting a face-lift. Arcades has welcomed new stores in the existing part of the center, dealing chiefly in personal goods. New arrivals since the beginning of 2009 are:

- **Cache-Cache**, a women's ready-to-wear store;
- **Celio Club**, an up-market concept of the Celio brand;
- **Soleil Sucré**, lingerie, swimsuits, bathroom linen;
- **Theraform**, a slimming center;
- **Valège**, lingerie.

Twenty new stores have opened, and others such as Camaïeu and Yves Rocher have refurbished or taken advantage of this period to install a new concept. The Arcades center today offers 160 stores and restaurants, a Carrefour hypermarket with sales area of 9,600 sq.m. and a UGC Ciné Cité movie complex with 10 theaters.

Shopping on the Marne, a friendly center...

The center's architecture and interior decoration are inspired by the scenic banks of the Marne river. Its architects, Arnaud Fougères Lavergnolle and Arcane Concept, have created a modern, welcoming atmosphere expressed in the choice of materials (plants, wood, minerals, etc.), shapes and colors.

The center has been made more shopper-friendly by the addition of small sitting rooms and relaxation areas, a baby-care center and free Wi-Fi hotspots. It has become a place to relax and meet others, designed to fit into people's lives.

To familiarize visitors with the center's new look, a series of Discovery Days will be held **from March 26 to April 3**. Tours and demonstrations of the new décor take place in the center, which will even be open on Sunday March 28, this week only.

... that respects the environment

Since the start of the works, Klépierre Ségécé has striven to observe key aspects of sustainable development in this project.

The center is located at the hub of a public transport network, close to the RER A and bus station. Arcades has encouraged "green" travel since its creation, and today 50% of its customers come to the center on foot or use public transport.

The renovated center improves its energy performance, mainly thanks to the glass roof which, together with a new lighting system, will reduce electricity consumption by approximately 20%.

Arcades 2010, the first stage in an ambitious urban development project

An extended, renovated Arcades center is part of a broader overall urban development policy to reposition the entrance of the city, calling for **restructuring of the bus and RER stations and the future opening of an international lycée.**

These works form part of an overall development strategy drawn up by the city in close partnership with Klépierre Ségécé, leading to a master plan to transform the district in the next 15 years. The aim is to create an integrated business, shopping and housing hub linking the future Maille Horizon office district and the international lycée to the city-center districts.

This urban project also forms part of broader, already existing plans to develop the Greater Paris area.

The Arcades shopping center's new look in a few figures:

- 160 stores and restaurants – 10 movie theaters
- 58,900 sq.m. GLA* sales area
- 6,000 parking spaces
- 15 million estimated visitors per year
- Sales of around €307 million in 2009
- 1,500 employees
- Owners via SNC SCOO company: Klépierre (53.64%) and BNP Paribas Assurance (46.36%)

*GLA: Gross Leasable Area (sales area + storage)

About:

Klöpierre Ségécé

Klöpierre, a listed real estate investment company, held assets of €14.7 billion at December 31, 2009. They comprise shopping centers (90.5%), **including 274 centers held in 13 countries across continental Europe**, commercial premises via Klémurs (4.2%) and office premises (5.3%).

Klöpierre is a long-term investor that specializes in designing, managing and optimizing its real estate assets through its subsidiaries **Ségécé** and **Steen & Ström**, Scandinavia's leading shopping center company, acquired in October 2008. Combining these players into a single group has made it an indispensable partner for municipalities and retail chains in achieving the long term success of commercial developments. Klöpierre has BNP Paribas as its majority shareholder, with a 51% stake.

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