

- For immediate release -



Steen & Strøm appoints new CEO

Paris – June 3, 2010

M. Jan Ove Holmen has been appointed Chief Executive Officer of Steen & Strøm on May 27th, 2010.

Jan Ove Holmen is currently CEO in Rambøll Norway AS. Rambøll is a leading design, engineering and consultancy company. M. Holmen has built up the Norwegian organization since 1992 by organic growth and about 50 acquisitions to be one of the leading companies in Norway with more than 1000 experts.

Commenting on the nomination, **Laurent Morel, CEO of Klépierre¹**, stated: *"I am delighted that M. Holmen has accepted the position. Steen & Strøm is not only the leader in the shopping center real estate in Scandinavia but it also has ambitious growth prospects in that area. For that matter, M. Holmen's tremendous track record of pragmatic leadership and management of fast growing, international businesses will be precious to the Group. I am convinced that he will know how to leverage on the strong competencies and expertise of the teams in place to enhance the strong development potential of Steen & Strøm."*

Jan Ove Holmen himself declared: *"I know Steen & Strøm as a well managed business with a very strong market position and good reputation. I look at the position as CEO of Steen & Strøm as a highly interesting and challenging job. I look forward to the opportunity, together with the owners, the management team and all the employees, to take part in further development of an already very healthy business."*

M. Holmen is expected to start his new responsibilities in September 2010.

¹ Klépierre is the majority shareholder of Steen & Strøm, along with the Dutch pension fund ABP.

KLÉPIERRE CONTACTS

Caroline FINTZ / caroline.fintz@klepierre.com
Julien ROUCH / julien.rouch@klepierre.com
Tel: +33 1 40 67 57 58