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Opening of the Aqua Portimão shopping center in the heart of Algarve, tourist destination in Portugal



Portimão (Portugal) – April 13, 2011

Klépierre, a major retail real estate player in continental Europe, announces today the inauguration of the Aqua Portimão shopping center, in Algarve (Portugal), and its opening to the public on April 14.

Covering a total floor area of 47 250 sq.m. spread over three levels, Aqua Portimão features a shopping gallery of 35 500 sq.m., attached to a Jumbo hypermarket (owned by the Auchan group) and offering 117 stores, 9 mid-sized units and 21 restaurants. It also includes a three-level underground parking area with 1 800 slots.

Designed by the architectural firm Sua Kay, Aqua Portimão opens for business after two years of work. The shopping center is owned 50/50 by Klépierre and an institutional investor partner.

The lease-up and management of the facility have been entrusted to Ségécé, a subsidiary of Klépierre. The shopping center opens with an occupancy rate of 94%, which attests to the confidence level of retailers in the project's suitability for the area.



A major shopping center in one of Portugal's most demographically dynamic regions

Aqua Portimão is located in the heart of Algarve, a first rank tourist destination, and a demographically dynamic region in its own right: population projections for 2030 forecast growth of nearly 30%¹.

An urban shopping center at the entrance to the city, the facility has excellent visibility and easy access. Aqua Portimão will reach a catchment area of nearly 300 000 inhabitants, whose purchasing power is 17% above the national average², thanks in particular to tourism. Just next to the coast and its beaches, the Greater Portimão area is a strong tourist draw, with the number of residents quadrupling in the summer months.

Several exclusive retail anchors for Algarve, a complete retail mix and family-oriented services

Aqua Portimão targets the family segment, with mid-range products and services at very attractive prices. To address the multiple aspirations of its clients, the center offers a wide range of quality brands, combining local businesses and retailers with nationwide and global reach. Some are opening for the first time in Algarve.

For example, the center will feature the first Primark and H&M stores, not just for Algarve but for the entire region located in the South of Greater Lisbon, and also other retailers with great appeal, such as Stradivarius, Blanco, Bershka, Centroxogo, a Loja do Gato Preto, Massimo Dutti, Pull&Bear, Kiko and Seaside. The Jumbo hypermarket and its food supply will be a key driver for the center. In addition, Aqua Portimão has a food court where clients will be able to eat and drink in a pleasant and varied setting.



Other than its size and its unique retail mix, the shopping center stands out for its range of services on offer and its high level of consumer comfort. More than a shopping center, Aqua Portimão is a space designed and managed to provide its visitors with a unique shopping experience.

Entertainment for the whole family (music in the food court, animations for children every weekend, etc.), free wifi, stations for recharging cellphones, massage chairs, rest areas, papa-points, information on flight schedules: client comfort will be maximized in every way.

In addition to its website, Aqua Portimão has also positioned itself with respect to new communications technologies. The center's relationship with its visitors and its clients will extend to Facebook and Twitter as well as to its blog and text messages.

Aqua Portimão: on the sustainable development track from its first steps

The innovative architectural concept of Aqua Portimão uses sustainable and high quality materials that also blend in well within the Southern European landscape.

The environmental aspects of Aqua Portimão, which meet the criteria and standards demanded by Klépierre, are an asset. Integrating a sustainable development strategy from its design phase onward, Aqua Portimão has developed an Environmental Management System that seeks the ISO 14001 label as of its first year of operation.

The center also has free stations for recharging electric cars and has also set up a waste sorting system that recycles 10 different types of waste.

¹ Source: Eurostat - EUROPOP2008, 2010
² Source: Instituto Nacional de Estatística (Portugal)

About

Klépierre Ségécé

A major retail real estate player in Europe, Klépierre, a listed real estate investment company (SIIC), held assets valued at 15.1 billion euros on December 31, 2010. Its property portfolio is composed of **273 shopping centers in 13 continental European countries** (92.5%), retail properties via Klémurs (3.9%) and office properties in Paris (3.6%). Klépierre's majority shareholder is BNP Paribas (50.9%). A long-term investor, Klépierre specializes in designing, managing and enhancing the value of its real estate assets via its subsidiaries **Ségécé** and **Steen & Strøm**, Scandinavia's number one owner and manager of shopping centers. The combination of these specialists within a single group has made the latter the partner of choice for cities and retailers seeking the lasting success of their commercial projects.

Klépierre is listed on the Euronext ParisTM stock exchange and member of the SBF 80, CAC Large 60, EPRA Eurozone indexes and the following sustainable development indexes: DJSI World and Europe, FTSE4Good, ASPI Eurozone, Ethibel Excellence, Ethibel Pioneer and Kempen/SNS European SRI Universe. This presence demonstrates the Group's commitment to a strong sustainable development policy.

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

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Key figures for the Aqua Portimão shopping center

Total floor area: 47 250 sq.m. o/w 35 500 sq.m. for the shopping gallery

50% owned by Klépierre

Catchment area: nearly 300 000 inhabitants growing fourfold in the summer months

Opening occupancy rate: 94%

Net cost price (Klépierre share): €40.5M

Full-year net rents (Klépierre share): €2.9M