

- For immediate release -

Klépierre announces opening of Saint-Lazare train station retail space on March 21, 2012

- The lease-up phase is nearly complete -

Paris – October 27, 2011 – Klépierre announces that its new retail space located in the Saint-Lazare train station itself, in the heart of Paris, will open to the public on March 21, 2012. The lease-up phase, nearly complete, is already a success. On opening, this space, offering around 80 stores and 3 mid-sized units over 10 000 sq.m. of GLA,¹ will feature an attractive mix gathering powerhouse retailers and concepts specifically adapted for railway station retail.

A retail facility investor, developer and manager, Klépierre is the artisan behind the new retail space located at the core of Saint-Lazare train station in Paris. Winner of the competition launched by the SNCF for retail real estate specialists in 1996, Klépierre signed a 40-year occupancy permit with the SNCF in July of 2008, which allows it to operate the retail space. The creation of this space represents an investment of **almost 160 million euros** for Klépierre. The Group, via its subsidiary Ségécé, is handling lease-up and will ensure management of the retail space.

This retail space is one of the key elements of the overall program SNCF is conducting for the purpose of transforming the oldest train station in Paris into a friendly and luminous destination for shoppers and travelers alike. Modern, comfortable, practical and open to the surrounding city, the new Saint-Lazare train station will feature transparently functional spaces. Pedestrians will circulate fluidly thanks to a series of new vertical links around which the retail space is organized: four vast stair cavities will house 20 escalators (compared with 8 previously). A brand new glass roof allows natural light to pour into all three levels of the station: from the platforms to the underground Paris *métro* level.

"The unique features of this facility and the architectural qualities of the historical edifice that is Saint-Lazare train station have combined to create a magnificent, truly modern retail space entrenched in the heart of Paris. This retail development is a very good illustration of Klépierre's ability to complete successfully the full refurbishment of an existing site in a particularly complex environment as the train station was still operating and welcoming commuters during the works. This is the result of a fruitful partnership between Klépierre, the SNCF and Spie Batignolles." notes Bernard Deslandes, Chief Development Officer for Klépierre.

¹ GLA (Gross Leasable Area): sales area + storage

A major transit hub at the heart of one of Europe's most important retail districts

Located in a dynamic district (Haussmann Opéra), which is the main retail and business area of Paris, Saint-Lazare train station retail space will attract all types of clients whether they are travelers hoping to save time or, on the contrary, take a few moments to shop, employees of the surrounding offices, inhabitants of the district or visitors to neighborhood:

- As the second-largest station in Europe in terms of traffic, Saint-Lazare is a major convergence hub as well (trains, 16 bus lines, 5 metro lines and 2 RER lines - regional trains) and welcomes **450 000 travelers each day** – primarily people living in Western Paris – and more than 1 million visitors, all types of transit combined.
- Around 200 000 people work in the area.
- The district is also the first cultural and tourist destination of the French capital.

Marc Maheut, Head of Leasing for France adds: "Saint-Lazare train station offers an exceptional potential in terms of traveler flows and a catchment area comprising employees, residents and tourists. Retailers were naturally attracted by the economic appeal of this retail space and its buoyant character, as well as they were convinced by its architecture, design and ease of traffic flows. We have successfully taken on the challenge of addressing the expectations of travelers while creating a new shopping destination in itself. By favoring aspects such as convenience, proximity, time saving, retail at Saint-Lazare provides a tailor-made solution for the travelers and consumers of today".

A retail mix that combines powerhouse brands and concepts specifically adapted for railway station retail

As part of the metamorphosis of Saint-Lazare train station, the Group put together an adapted retail mix spread over **10 000 sq.m. of GLA** and three levels of the station (station platforms, street and underground *métro*). The retail offering combines local convenience brands, popular concepts given a makeover especially for Saint-Lazare train station, and newcomers for which this is an ideal opportunity to establish a presence in downtown Paris.

Three mid-sized retailers - Carrefour City (550 sq.m. GLA), **Virgin** (965 sq.m. GLA) and **Esprit** (1 130 sq.m. GLA), with a totally new concept - and **around 80 stores, services and restaurants** will make up this new retail space, in addition to an underground parking lot offering 250 places.

Retailers that have already signed leases include **Aigle, Camaïeu, Celio, Devred, Du Pareil au Même, Grand Optical, Guess, Hema, Histoire d'Or, Jeff de Bruges, Kickers, Kiko, Kusmi Tea, Lacoste, La Mode est à Vous, Lush, Monop', Muji to Go, Parfois, Passionata, L'Occitane, Sephora, Six and Swarovski.**

Relay will have 10 points of purchase, offering a variety of newspapers, periodicals, books and tobacco. Commuter food specialist **Autogrill** will feature 13 points of sale, including a very pleasant indoor food court at platform level.

Healthcare convenience services include a pharmacy, a medical lab and a **Grand Optical** outlet that usefully completes the range of services and shops.

Carrefour City (*métro* level) and **Monop'** (platform level) will feature a convenient and high quality food offer.

Some retailers, such as **Kusmi Tea** and **Kickers**, will be making their **shopping center debut at Gare St. Lazare**. For **Muji to Go**, a new concept from the Japanese brand that is already present in major international airports, this will be a **first in Europe**. Meanwhile, other retailers, including the Portuguese handbag specialist **Parfois**, the Dutch brand **Hema**, and the British organic soap and cosmetics manufacturer **Lush** are **concepts that have recently been introduced with success in France**.

Through its renovated setting and such a retail mix, Saint-Lazare train station undoubtedly offers a brand new atmosphere to its users.

About Klépierre

*A first rank player in retail real estate in Europe, Klépierre, a listed real estate company (SIIC), held assets valued at 15,6 billion euros at June 30, 2011. Its property portfolio comprises **273 shopping centers in 13 countries of Continental Europe** (93.0%), retail properties via its listed subsidiary Klémurs (3.9%) and offices buildings in Paris (3.1%). Klépierre's first 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.*

Klöpierre is listed on Euronext Paris™ and belongs to the SBF 80, CAC Large 60 and EPRA Eurozone indexes. Klöpierre's presence in several ethical indexes - DJSI World and Europe, FTSE4Good, ASPI Eurozone - and labels - Ethibel Excellence, Ethibel Pioneer and Kempen/SNS European SRI Universe - demonstrates the Group's commitment to a voluntary sustainable development policy.

For more information, visit our websites: www.klepierre.com www.segece.com

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