

- For immediate release -



## **Klépierre announces the acquisition of the regional center E. Leclerc Roques-sur-Garonne (Toulouse) and pursues its asset disposal program**

*Paris, December 21, 2011* – Klépierre announces that it has acquired the shopping mall adjoining the regional center E. Leclerc Roques-sur-Garonne, located to the southwest of the Greater Toulouse Area, a powerful and dynamic urban hub. It also announces the sale of three assets. These transactions constitute new advances in its asset rotation program.

Klépierre completed the acquisition in Roques-sur-Garonne of the shopping mall adjoining the E. Leclerc hypermarket. The two-level mall features 120 units (of which 7 mid-sized retail units, along with a number of services and restaurants), plus a building adjacent to the mall with 6 mid-sized retail outlets. In all, Klépierre has acquired a total of 37 600 sq.m. of space. The shopping gallery and the 6 mid-sized units were acquired from the company that operates the E. Leclerc hypermarket and that will maintain ownership of that space.

The retail facility, located to the southwest of Toulouse, enjoys strong visibility and excellent road access. It is situated at the intersection of two major thoroughfares (the freeway A64 that links Toulouse and Bayonne, and the former national route RN20). The catchment area served by the retail facility counts nearly 600 000 inhabitants. Other than the draw of the E. Leclerc hypermarket (14 500 sq.m.), the shopping center is also in the immediate vicinity of the only IKEA store in the whole region. The center already attracts more than 5 million visitors each year and the footfall has seen steady growth since the site was rebuilt in 1995 and extended in 2008-2009.

The Greater Toulouse Area, which is among the most demographically dynamic regions in Europe, expects to see its population swell by between 250 000 and 300 000 additional inhabitants between now and 2030. This would make it France's third largest urban center, with nearly 1.5 million inhabitants.

Thanks to the experience and the expertise of Klépierre's teams, the work of rental property management conducted on the site will be pursued. In addition, Klépierre has an option, to be exercised in partnership with the company that operates the hypermarket, on any new facilities that the latter could decide to launch on the land reserves nearby.

This transaction, which consists of purchasing finance leases, leads to the outlay of 96.6 million euros by Klépierre. Gross rents of at least 10.1 million euros are expected for 2012.

In addition, Klépierre sold a retail asset (Caféteria Casino in Saint-Malo, France) in November and, in December sold two shopping mall properties: Sjøsiden Senter in Norway (7 783 sq.m.) and Melun Boissénart in Ile-de-France (11 451 sq.m.). The total gross rent generated in 2011 by these assets was 5.7 million euros. They were sold for a global price of 90.7 million euros excluding duties, which is 6.7% higher than the most recent appraised values.

These disposals bring the total amount of asset sales, excluding transfer duties, completed by the Group since the beginning of this year to 179.0 million euros.

***"While pursuing Klépierre's development, which is based on the creation and extension of shopping centers, this acquisition in Roques-sur-Garonne represents a unique opportunity to complete our positions in the Greater Toulouse Area, a powerful urban hub that offers a very positive growth outlook. In parallel, the asset sales we have just completed are in line with our asset rotation program, which enables us to strengthen the profile of our real estate holdings,"*** commented Laurent Morel, Chairman of the Klépierre Executive Board.

Photos available on request



**E. Leclerc Roques center**  
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## **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.*

*Klépierre is listed on Euronext Paris<sup>TM</sup> and belongs to the SBF 80, CAC Large 60 and EPRA Eurozone indexes. Klépierre'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 an ambitious sustainable development policy.*

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