



## 81.4% of shareholders opt for stock dividend

Paris – May 16, 2012

Klépierre announces today that 81.4% of all voting rights related to the 2011 dividend were exercised in favor of stock dividend. As announced, Simon Property Group and BNP Paribas chose this option, which translates into a success rate of 61.3% for other shareholders.

As a reminder, the shareholders approved, at their annual meeting on April 12, 2012, the payout of a dividend of 1.45 euro per share in respect of fiscal year 2011, to be paid in cash or in shares, at the option of each shareholder. The price of each new share issued to those opting for this form of payment, which was set at 90% of the average opening share price during the twenty trading days preceding the date of the shareholders' meeting less the dividend, was 22.16 euros.

The success of this proposal allows Klépierre to increase its shareholders' equity by 217.7 million euros via the issuance of 9 822 100 new shares (5.2% of its current total equity capital), which will be delivered and admitted for trading on Euronext Paris™ on May 21, 2012. As from this date, the total number of shares making the company total equity capital will be raised to 199 470 340 shares.

The new shares will be ordinary shares of the same rank as those that entitle holders to a dividend, and shall earn dividends as of January 1, 2012. They will have the same rights and restrictions as the ordinary shares outstanding, as described in the bylaws of the company available on the company website ([www.klepierre.com](http://www.klepierre.com)).

The cash payout came to 51 million euros, payable on May 21, 2012.

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### *About Klépierre*

A first rank player in retail real estate in Europe, Klépierre combines development, rental, property and asset management skills. Its portfolio is valued at 16.2 billion euros on December 31, 2011 and comprises **271 shopping centers in 13 countries of Continental Europe** (92.7%), retail properties via its listed subsidiary Klémurs (3.9%) and offices buildings in Paris (3.4%). Klépierre holds a controlling stake in **Steen & Strøm** (56.1%), Scandinavia's number one shopping center owner and manager.

Klépierre's largest shareholder is the Simon Property Group (28.7%), world leader in the shopping center industry, along with BNP Paribas (22.2%), the first bank in the Euro zone.

Klépierre is a French REIT (SIIC) listed on Euronext Paris<sup>TM</sup> and is included into the SBF 80 and EPRA Euro Zone indexes. Klépierre is also included in several ethical indexes - DJSI World and Europe, FTSE4Good, ASPI Euro Zone - and member of both Ethibel Excellence and Ethibel Pioneer investment registers. Klépierre was also ranked seventh among listed real estate companies in Europe by GRESB (Global Real Estate Sustainability Benchmark) in 2011, in the Green Stars compartment. This distinction marks the Group's commitment to a voluntary sustainable development policy.

For more information, visit our website: [www.klepierre.com](http://www.klepierre.com)

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<b>AGENDA</b>	<b>05/21/2012</b>	<b>Settlement-delivery of new shares in the event of an option for stock dividend Payment of cash dividend in the event of an option for cash payment</b>
	<b>07/24/2012</b>	<b>2012 half-year results*</b>
	<b>10/22/2012</b>	<b>2012 3<sup>rd</sup> quarter revenues*</b>

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\* Press release after stock market closes