

Jean-Marc Jestin to join Klépierre's Executive Board

Paris – September 12, 2012

Klépierre announces the appointment of Jean-Marc Jestin as a new member of the Executive Board of the Group. Jean-Marc Jestin will act as Chief Operating Officer for Klépierre. His appointment will be effective as of October 29th, 2012.

Laurent Morel, Chairman of the Klépierre Executive Board, noted: “Jean-Marc Jestin’s arrival will reinforce Klépierre management team on operations. We believe that his real estate expertise and experience in developing and managing shopping centers in Europe will significantly contribute to the success of Klépierre strategic plan, aimed at consolidating our European leadership in retail real estate.”

Jean-Marc Jestin, 44, graduated from HEC and started his career in 1991 at Arthur Andersen in an Audit function where he contributed to the development of the Real Estate Practice. In 1999, he became CFO and then COO of the pan-European platform Simon Ivanhoe, a joint venture between Simon Property Group and Ivanhoé Cambridge, a real estate subsidiary of CDPQ. In 2007, he changed to Unibail Rodamco International team, acting as Deputy Chief Investment Officer in charge of acquisitions, sales and M&A transactions. Prior to joining Klépierre, he had been appointed since 2011, Chief Executive for the Office Properties of Unibail Rodamco.

AGENDA **10/22/2012** **2012 3rd quarter revenues** (press release after market close)

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About Klépierre

*A player of the first rank in retail real estate in Europe, Klépierre combines development, rental, property and asset management skills. Its portfolio is valued at 16.4 billion euros on June 30, 2012 and comprises **265 shopping centers in 13 countries of Continental Europe** (92.9%), retail properties via its listed subsidiary Klémurs (3.8%) and offices buildings in Paris (3.2%). 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 (28.9%), world leader in the shopping center industry, along with BNP Paribas (22.5%), the number one bank in the Euro zone.

Klépierre is a French REIT (SIIC) listed on Euronext ParisTM and is included into the SBF 80, EPRA Euro Zone and GPR 250 indexes. Klépierre is also included in several ethical indexes - DJSI World and Europe, FTSE4Good, ASPI Euro Zone – and is a 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