

Opening of Emporia in Malmö, the event-creating shopping center in Scandinavia

Malmö (Sweden), October 25, 2012 - Klépierre, a major owner, developer and manager of retail real estate in continental Europe, announces today the opening of the Emporia shopping center in Malmö, Sweden's third-largest city. The shopping center was developed and is managed by Steen & Strøm, Scandinavia's number one shopping center company, majority owned by Klépierre (56.1%). Ideally located in the heart of the bustling Øresund region (3.6 million inhabitants), the shopping center is just 5 minutes from Malmö and 20 minutes from Copenhagen.

With its 68 000 sq.m. GLA of floor area spread over three levels, Emporia features approximately 200 retail spaces – stores and restaurants – that include international and Scandinavian brand names as well as local concepts. The center also boasts a rooftop hanging garden measuring 26,700 sq.m. and parking for 2,700 vehicles.

This project represents a total investment of 377 million euros. The center's high initial financial occupancy rate (91%) attests to the confidence that retailers have in its ability to immediately make its mark as a destination shopping experience.

"Scandinavia is one of the most dynamic regions in Europe from an economic perspective," notes Laurent Morel, Chairman of the Klépierre Executive Board. *"A premium shopping center that combines a unique location with a powerful, attractive retail mix, Emporia is the latest illustration of our expertise in terms of designing and developing new assets,"* he adds.

A retail mix that combines leading international and local names

The retail mix was designed to respond to the needs of a wide public, covering a broad spectrum of expectations and product ranges. Emporia features global retail brands (Desigual, Hollister, Hugo Boss, Levis, Mango, New-Yorker, Oasis, Sephora, Warehouse, etc.) and Scandinavian retailers (Cubus, Gina Tricot, H&M, Jack & Jones, KappAhl, Lindex, Vero Moda, etc.) which rank among the most dynamic in their market segments, with particular strength in personal products. Several major global brands are making their debut at Emporia – either in Southern Sweden (Hollister) or in the country (Hamleys).

A wide array of restaurants and bars is conveniently located on every level of the center. Across from Havsentrén – the seaside entrance – is a food court that includes six different restaurants with total seating capacity in excess of 600. A recently created British concept known as Breakfast Club has early opening hours. Across from Bärnstensentrén – the Amber-colored entry – a lounge offers consumers cozy fireside seating with internet access.

An architectural achievement in the heart of a flagship region

Designed by Gert Wingårdh, a Swedish architect of international renown, the building is surprising, simultaneously open air and enclosed, blending straight lines and curves. Two monumental, hospitable esplanades contribute to the facility's originality: one golden yellow, symbolizing the amber that is still mined in this part of Sweden, the other a turquoise blue, suggesting the Baltic Sea and the opening to nearby Denmark. The spectacular curves that form the façades of the entrances were made from more than 800 customized, handmade glass sheets.

The interior design combines works of art, colors, light and plants.

A responsible retail player in a rapidly expanding urban area

Located in Hyllie, one of the priority development areas of the city of Malmö, Emporia is one of its structuring features, boosted by a sustained and well-planned urban renewal effort. At the heart of a mass transit hub and highly developed road infrastructure, the shopping center offers easy access. In fact, Emporia is just a few minutes from downtown Malmö and less than 30 minutes from downtown Copenhagen by train.

Emporia is the first Swedish shopping center that will get a BREEAM environmental certification rating of *Very Good*. A park as large as four soccer fields has been installed on the roof of the building. Open to the public, it overlooks Øresund and Malmö. This planted roof offers excellent insulation, both thermal and acoustic. It also slows the flow of run-off water, limiting the need for a drainage system. Last but not least, the plants absorb and slow pollution, which helps improve air quality in Hyllie. Hyllie is looking to become the most ecological neighborhood of the entire Øresund region.

Scandinavia, Klépierre's second-largest regional shopping center portfolio

In Scandinavia, which ranks among Europe's most robust economic regions, the Group is present in the most captive retail consumption areas, such as Norway and some urban areas in Denmark and Sweden. Scandinavia accounts for 25.4% of the value of Klépierre's shopping center holdings through June 2012 (excluding transfer duties, total share) and 45% of the Group's development project pipeline.¹

Out of the 28 shopping centers it owns in Scandinavia, Klépierre currently has 18 premium shopping centers in priority retail consumption areas, including: Field's (91,342 sq.m. – 6.9 million visitors in 2011) and Bruun's Galleri (36,675 sq.m. - 11 million visitors in 2011) in Denmark, as well as Allum (61,705 sq.m. – 5.5 million visitors in 2011) in Sweden.

The Group also has five major projects in these areas: Östra Centrum (Kristianstad), Allum (extension) and Torp (extension/renovation) in Sweden, Viva (Odense) in Denmark and Asane (extension/renovation) in Norway.

Emporia's key figures

Floor area:	93,000 sq.m., including 68,000 sq.m. GLA of retail space and 11,000 sq.m. of office space
Number of stores:	Around 200 retail units 2 mid-sized food retailers 6 restaurants 2 <i>cafés</i>
Number of jobs:	3,000

¹ Value of committed and controlled projects through 06/2012

Parking capacity:	2,700 spaces
Catchment area:	3.6 million inhabitants
Global investment:	377 million euros
Initial financial occupancy rate, retail space:	91%
Expected annual net rents:	27 million euros
Visitors:	25,000 daily visitors on average
Location:	In the heart of the Øresund region, to the southeast of Malmö and just 20 minutes from Copenhagen.
Access:	Direct access by car from the new ring road (5 minutes from the Øresund bridge), a suburban train network with a station located 50 meters from the center's main entrance (10 minutes from the Copenhagen airport and 6 minutes from the Malmö's central train station), 4 bus lines.
Certification:	BREEAM Very Good (pending)

About

Klépierre

A leading player 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, FTSE4Good, ASPI Euro Zone – and is a member of both Ethibel Excellence and Ethibel Pioneer investment registers. This distinction marks the Group's commitment to a voluntary sustainable development policy.

For more information: www.klepierre.com

Steen & Strøm

Steen & Strøm, is the number one owner, developer and manager of shopping centers in Scandinavia, with 42 centers in Norway, Sweden and Denmark. Steen & Strøm's largest shareholder is Klépierre (56.1%), alongside ABP Pension Fund.

For more information: www.steenstrom.com

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