

*Not for release in or into the United States.
This press release does not constitute an offer to acquire securities.*

Paris – February 20, 2013

SIMPLIFIED TENDER OFFER FOR THE SHARES OF THE COMPANY



INITIATED BY THE COMPANY



**PRESENTED BY
Morgan Stanley**

**DECLARATION OF COMPLIANCE BY THE *AUTORITÉ DES MARCHÉS FINANCIERS*
PUBLIC DISTRIBUTION OF THE SECURITIES NOTE AND OF THE INFORMATION
RELATING TO THE CHARACTERISTICS, IN PARTICULAR THE LEGAL, FINANCIAL
AND ACCOUNTING CHARACTERISTICS OF KLÉPIERRE**

Price of the Offer :

€24.60 per Klémurs Share (dividend coupon attached)

Timetable of the Offer :

12 trading days

This press release has been prepared and distributed by Klépierre in accordance with the provisions of articles 231-27, 1° and 2°, and 231-28 of the General Regulations of the *Autorité des marchés financiers* (the “AMF”).

In accordance with the provisions of article L. 621-8 of the French Monetary and Financial Code and of article 231-23 of the its General Regulations, the AMF has approved and granted visa number 13-045 dated February 19, 2013 to the securities note prepared by Klépierre, in accordance with its declaration of compliance dated February 19, 2013.

The information relating to the characteristics, in particular the legal, financial and accounting characteristics of Klépierre, filed with the AMF on February 19, 2013 are made available to the public in accordance with the provisions of article 231-28 of the AMF's General Regulations.

The securities note prepared by Klépierre and approved by the AMF and the information relating to the characteristics, in particular the legal, financial and accounting characteristics of Klépierre are available on the websites of the AMF (www.amf-france.org) and of Klépierre (www.klepierre.com). Copies of these documents are available free of charge at:

Klépierre
21, avenue Kléber
75116 Paris

Morgan Stanley & Co. International plc
61, rue de Monceau
75008 Paris