



***Not for release in or into the United States.***

***This press release does not constitute an offer to acquire securities.***

***This press release was drafted and distributed by Klépierre pursuant to the provisions of Article 237-16 III of the Autorité des marchés financiers ("the AMF") General Regulation and Article 9 of instruction no.2006-07 on takeover bids.***

For immediate release

## **IMPLEMENTATION BY KLEPIERRE OF A SQUEEZE-OUT FOLLOWING THE SUCCESSFUL COMPLETION OF KLEPIERRE'S TENDER OFFER FOR KLEMURS' SHARES**

Paris, April 5, 2013

**Following the successful completion of Klépierre's tender offer for Klémurs' shares, Klépierre now holds 98,88% of the shares and will implement a squeeze-out of the shares not tendered into the offer on April 10, 2013.**

On April 4, 2013 the AMF published a notice which specifies that the date of implementation of the squeeze-out of Klémurs' shares not tendered into Klépierre's simplified tender offer will be April 10, 2013. The tender offer took place from February 21, 2013 up to and including March 8, 2013. The trading of Klémurs' shares on Euronext Paris was suspended on April 4, 2013 after the closing of the markets.

The squeeze-out will apply to all shares in Klémurs not tendered into the offer, i.e 92,491 shares on the basis of a share capital of 8,250,000 shares.

The amount of compensation payments for the shares subject to the squeeze-out will equal that of the price of the tender offer, i.e. €24.60 per share.

Upon the closing by Euroclear France of the affiliates' accounts (which is expected to take place Monday, April 15, 2013), the custody account-keeping institutions will require from BNP Paribas Securities Services, acting as the custody account-keeper appointed by Klépierre, the payment of the compensation for the shares registered in their books which have not been tendered into the offer and which are therefore subject to the squeeze-out, and will credit the accounts of the shareholders with the compensation payment due to them.

Compensation payments not requested by the custody account-keeping institutions on behalf of the beneficiaries will be kept by BNP Paribas Securities Services for a period of ten years after the squeeze-out and will be transferred to the *Caisse des Dépôts et Consignations* following the expiry of such period. Such compensation payments may be claimed at any time by their respective beneficiaries, subject to a thirty-year statute of limitations, after which such funds will become the property of the French State.

Klémurs' shares will be delisted on April 10, 2013 after the closing of the markets, the date of implementation of the squeeze-out.

The securities note prepared by Klépierre, which was approved by the AMF and granted visa number 13-045 dated February 19, 2013, 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](http://www.amf-france.org)) and of Klépierre ([www.klepierre.com](http://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

The securities note in response prepared by Klémurs, which was approved by the AMF and granted visa number 13-046 dated February 19, 2013, and the information relating to the characteristics, in particular the legal, financial, and accounting characteristics of Klémurs are available to the public on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)) as of, respectively, and Klémurs ([www.klemurs.fr](http://www.klemurs.fr)) and may be obtained free of charge from :

Klémurs  
21, avenue Kléber  
75116 Paris

## ABOUT KLEPIERRE

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 December 31, 2012 and essentially comprises large shopping centers in 13 countries of Continental Europe. Klépierre holds a controlling stake in Steen & Strøm (56.1%), Scandinavia's number one shopping center owner and manager.

Klépierre's largest shareholders are Simon Property Group (28.9%), world leader in the shopping center industry, and BNP Paribas (21.9%), the number one 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, 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. These distinctions mark the Group's commitment to a voluntary sustainable development policy.

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

## INVESTOR CONTACTS

**Vanessa FRICANO** – + 33 1 40 67 52 24 – [vanessa.fricano@klepierre.com](mailto:vanessa.fricano@klepierre.com)

**Julien ROUCH** – +33 1 40 67 53 08 – [julien.rouch@klepierre.com](mailto:julien.rouch@klepierre.com)

\*\*\*