



For immediate release

KLEPIERRE SIGNS A €750M SYNDICATED REVOLVING CREDIT FACILITY

Paris – June 3, 2013

Klépierre announces it has signed a €750m syndicated revolving credit facility leading to a 1-year extension of the average maturity of available credit lines through partial replacement of existing ones.

On June 3, 2012, Klépierre signed a **750 million euros** syndicated revolving credit facility with a pool of 16 international banks.

This transaction which was initially launched for 500 million euros has been significantly oversubscribed reflecting the attractiveness of Klépierre's credit quality.

The facility has a 5-year term and a margin of 130 bps over 3 months Euribor based on a rating grid. The covenants package is identical to other existing credits¹.

This new financing comes in partial replacement of bilateral undrawn facilities granted by BNP Paribas in 2012:

- one maturing March 2016 with an initial amount of €500m has been reduced to €125m;
- one maturing March 2018 of €500m has also been reduced to €125m.

After completion of this transaction, the Group level of liquidity remains unchanged at around 2 billion euros and the average maturity of available credit lines is increased by one year to reach 3.8 years. The Group debt average maturity now stands at 5.3 years. The savings on a full year basis when undrawn will amount to €3.3m.

The transaction has been coordinated by **Barclays** (Documentation agent) and **BNP Paribas** (Facility agent) acting as Mandated Lead arrangers and Bookrunners. The syndicate also includes many of the most prominent global banks:

- HSBC, JP Morgan, RBS, BECM, CACIB, ING, and Natixis as Mandated Lead Arrangers,
- Deutsche Bank, Goldman Sachs and Morgan Stanley as Lead Arrangers
- and Bank of America Merrill Lynch, Crédit Foncier, UBS and Intesa San Paolo as Arrangers.

¹ It pertains primarily to the "Loan-to-value" ratio (limited to 60%), the coverage of interest expense by EBITDA (minimum 2x), and the secured financing to revalued assets ratio (limited to 20% excluding Steen & Strøm).

AGENDA

07/22/2013 **2013 half-year results** (press release after market close)

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 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. These distinctions mark the Group's commitment to a voluntary sustainable development policy.

For more information, visit our website: www.klepierre.com

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This press release is available on Klépierre's website: www.klepierre.com