



*This is a joint press release by Klépierre S.A. and Corio N.V. pursuant to Section 7 Paragraph 1 of the Netherlands Decree on Public Takeover Bids (Besluit Openbare Biedingen Wft) in connection with the intended public exchange offer by Klépierre S.A. for all the issued and outstanding shares in the capital of Corio N.V. This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in Corio N.V. or Klépierre. Any offer will be made only by means of an offer memorandum and a prospectus. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, the United States, Canada or Japan.*

## **Status update on Klépierre's intended exchange offer for Corio in accordance with Dutch regulatory requirements**

**Paris, France, and Utrecht, the Netherlands – 22 August 2014**

On 29 July 2014 Klépierre S.A. (Klépierre) (Euronext Paris) and Corio N.V. (Corio) (Euronext Amsterdam) announced an agreement regarding the intended public exchange offer by Klépierre for all the issued and outstanding shares in the capital of Corio (the Offer).

Pursuant to Section 7, Paragraph 1 sub a of the Netherlands Decree on Public Takeover Bids (*Besluit openbare biedingen Wft*), which requires a public announcement containing a status update on an intended public offer within four weeks after its initial public announcement, Klépierre and Corio provide the following joint update on the Offer.

Klépierre and Corio confirm that they are making good progress on the preparations for the Offer. Klépierre expects to submit a request for review and approval of its offer memorandum to the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, AFM) shortly and, in any event, by 20 October 2014, the date by which under Dutch law a request for approval must be submitted to the AFM.

### **Additional information**

In connection with the proposed acquisition of Corio, Klépierre will file a prospectus relating to the issuance of Klépierre ordinary shares with the French Autorité des Marchés Financiers (the AMF). Shareholders of Corio and other investors are requested to read the prospectus and the offer memorandum (including any amendments or supplements thereto) regarding the proposed transaction when they become available, since these documents will contain important information.

## **About Klépierre**

*A leading shopping center property company in Europe, Klépierre combines development, rental, property, and asset management skills. Its portfolio is valued at 14.0 billion euros on 30 June 2014 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 (21.3%).*

*Klépierre is a French REIT (SIIC) listed on Euronext Paris<sup>TM</sup> and is included in the SBF 80, the EPRA Euro Zone, and the GPR 250 indexes. Klépierre is also included in several ethical indexes – DJSI World and Europe, FTSE4Good, STOXX® Global ESG Leaders, Euronext Vigeo France 20 and Eurozone 120 – and is a member of both Ethibel Excellence and Ethibel Pioneer investment registers. Klépierre is also ranked as a Green Star by GRESB (Global Real Estate Sustainability Benchmark). These distinctions mark the Group's commitment to a voluntary sustainable development policy.*

## **About Corio**

*Corio is a leading pan-European retail property company, specializing in the selection, development, redevelopment, and management of shopping centers. Corio currently has operations in seven countries: Italy, the Netherlands, France, Germany, Spain, Portugal, and Turkey. The portfolio consists of 57 shopping centers, offering space to more than 5,000 retailers to operate their businesses and hosting around 400 million visitors across the portfolio. Corio's headquarters are in Utrecht, Netherlands.*

*The strategy of Corio is to create Favourite Meeting Places, as the success of a shopping center originates from the number of visitors we can attract: sustainable centers where people like to meet, spend time and shop; places they want to return to.*

*The company's shares are traded on Euronext NYSE in Amsterdam. Under Dutch law, Corio is a closed-end fiscal investment institution (FBI). It has SIIC status in France. Since March 2008, Corio has been included in the AEX, the Dutch blue-chip index of 25 leading shares, as well as in EPRA, GPR, STOXX Europe 600, EURO STOXX, FTSE4 Good, DJSI and World, ASPI, Euronext Vigeo 120, and ECPI. Stichting Pensioenfonds ABP is Corio's largest shareholder (last reported 30.6%).*

## **INVESTOR RELATIONS CONTACTS**

### **KLEPIERRE**

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)

### **CORIO**

Ingrid PRINS - +31 (0)30 234 67 43 / [ingrid.prins@nl.corio-eu.com](mailto:ingrid.prins@nl.corio-eu.com)

## **MEDIA CONTACTS**

### **FRANCE**

Jérôme BISCAY - +33 6 09 94 79 88 / [jbiscay@brunswickgroup.com](mailto:jbiscay@brunswickgroup.com)

Aurélia DE LAPEYROUSE - +33 6 21 06 40 33 / [adelapeyrouse@brunswickgroup.com](mailto:adelapeyrouse@brunswickgroup.com)

### **NETHERLANDS**

Dirk DELMARTINO - +32 479 730 030 / [ddelmartino@brunswickgroup.com](mailto:ddelmartino@brunswickgroup.com)

Marleen GEERLOF - +44 7974 982401 / [mgeerlof@brunswickgroup.com](mailto:mgeerlof@brunswickgroup.com)

Maarten DIJKSMA - +31 6 21 17 04 34 / [maarten.dijksma@citigateff.nl](mailto:maarten.dijksma@citigateff.nl)

Frank JANSEN - +31 6 21 54 23 69 / [frank.jansen@citigateff.nl](mailto:frank.jansen@citigateff.nl)

### **UNITED KINGDOM**

Elizabeth ADAMS - +44 7974 982331 / [eadams@brunswickgroup.com](mailto:eadams@brunswickgroup.com)

### **Forward looking statements**

This announcement includes certain "forward-looking" statements. These statements are based on the current expectations of Klépierre and Corio and are naturally subject to uncertainty, changes and circumstances. Forward-looking statements include, without limitation, statements typically containing words such as "intends", "expects", "anticipates", "targets", "estimates" and words of similar impact.

### **General restrictions**

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