



For immediate release

KLEPIERRE SUCCESSFULLY PLACED 500 MILLION EUROS OF 10-YEAR SENIOR NOTES

Paris – October 28, 2014

Klépierre announces that it successfully issued today a 10-year, 500 million euro bond maturing November 6, 2024. The bond was priced at a 72 bps margin above the swap rate which translates into a coupon of 1.75%. Oversubscribed more than 4 times, the notes were quickly placed after launch with pan-European investors, with strong interest from fund managers, insurers, banks and pension funds.

Meanwhile, the same day, Klépierre launched a tender offer on two short-dated bonds maturing in March 2016 (FR0010301705) and April 2017 (FR0010885160). The tender offer period is expected to end on November 3, 2014.

Following yesterday's announcement of the start on October 31, 2014 of the recommended exchange offer by Klépierre for all ordinary shares of Corio, these transactions aim at optimizing the debt profile of the Group while reducing its cost of funding.

ABOUT KLEPIERRE

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 June 30, 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 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 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.

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