



For immediate release

LAUNCH OF A NEW RETAIL DEVELOPMENT SCHEME: THE PRADO SHOPPING CENTER IN MARSEILLE

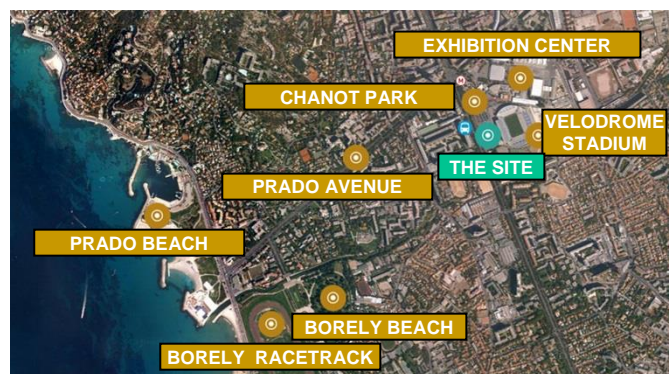
Paris – November 14, 2014

Klépierre signed an agreement today to acquire 60% of the Massalia Shopping Mall investment company set up to develop the Prado shopping center, a landmark 23,000 sq.m. shopping center ideally located in the heart of Marseille, France's second largest city. Klépierre is buying the project from Doughty Hanson & Co Real Estate, jointly with a privately-owned real estate investment vehicle.

Laurent Morel, Chairman of the Klépierre Executive Board, stated: *"The Prado shopping center is a landmark project ideally located in Marseille, a major city that is currently undergoing a cultural and urban renaissance and that offers significant economic and demographic growth prospects. With the building phase ready to start, the committed presence of Galeries Lafayette as the premium tenant occupying a third of the space and the highest architectural standards, the Prado already unites all the criteria required for a successful development. It is a great example of Klépierre's development strategy of focusing on projects that combine high short-term visibility with very decent expectations of return."*

A unique location in the affluent, highly connected 8th district of Marseille

The Prado shopping center will be located close to the Prado roundabout, in the heart of the most affluent area of Marseille, adjacent to the iconic, recently renovated Vélodrome Stadium and close to the beaches. In addition, the location enjoys an unparalleled connection to public transportation with a multimodal transport hub encompassing the Metro network, thirteen bus lines, and a tunnel linking the city's three main motorways. It is also part of a larger urban infrastructure scheme in this southern district that includes residential, office, and hotel developments.



The Prado will feature around 50 retail units, including a 9,400 sq.m. Galeries Lafayette flagship store

The center is expected to occupy the leading premium retail position in Marseille. A lease with a 9-year firm period was signed in July 2014 with Galeries Lafayette, a premium anchor tenant that will open a 4-floor, 9,400 GLA sq.m. flagship store. A number of international quality retailers are expected to join the Prado shopping center, attracted by the affluent and dense catchment area.



A project to be delivered in the second half of 2017

With all prerequisite authorizations, building permits, and retail licenses already granted, the building phase of this project will start this month, in the prime area of Marseille’s affluent 8th district. The work will be carried out by an affiliate of the Bouygues Group (Cirmad). This development is scheduled for delivery in the second half of 2017.

Prado’s ambition to set the standard for urban retail in Marseille



Benoy, one of the world’s pre-eminent retail architecture firms, whose past landmark projects include Westfield in London and Bullring in Birmingham, has been selected to design the project alongside the Rogeon studio. With 23,000 sq.m. of retail space spread over four main floors, this scheme will set the standard for contemporary urban retail in the city of Marseille. The retail space will be arranged around an attractive setting that maximizes customer attraction and flow. It will be topped by a spectacular green roof and a glass canopy, illustrating the sustainable aspirations of the scheme and continuing the green tradition of the surrounding neighborhoods. Prado has been designed to achieve a BREEAM “excellent” environmental certification and will also be the first Cradle to Cradle® inspired shopping mall in France (with a strong emphasis on eco-friendly and

recyclable materials).

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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