KLEPIERRE

For immediate release

2014 FULL-YEAR EARNINGS

Swift execution of repositioning strategy, resulting in leading retail pure play platform in Europe and strong 2014 performances

Paris – February 12, 2015

2014, a year of landmark transactions, leading to a quality portfolio refocus and a top position in Continental Europe

- Portfolio profile significantly enhanced with disposals of 2.4 billion euros worth of mostly retail galleries
- Major scale-up of European footprint with successful acquisition of Corio, now 94% owned, creating a 21 billion euro platform of 178 leading shopping centers across Continental Europe, with a clear vision to unlock further value
- Active debt and LTV management, leading to an A- credit rating upgrade in April, confirmed post-Corio transaction.

2014, a year of robust operating and financial performance across all geographies

- Good performance in all regions, with shopping center net rental income up 3.1% like-for-like
- Strong reduction of the net cost of debt, thanks to rerating and favorable market conditions
- Lower operating costs and organizational streamlining
- Resulting in sound cash flow generation per share, above target, at 2.07 € (stable vs. 2013)
- While Group net debt decreased by 1.8 billion euros

Meanwhile, good figures reflect quality of the portfolio

- Retailer sales up 2.6 % on average on a like-for-like basis
- Targeted leasing initiatives, leading to a significant increase in reversion rate vs. last year (+7.7%), with occupancy rate up to 97.0%
- Proposal to increase 2014 dividend to 1.60 euro per share.

2015, a clear roadmap aimed at getting the full benefits of the merger

- Integration process well underway, merger to be completed on March 31, 2015
- New combined organization in place, Group country management appointed
- Synergies of around 20 million euros expected in year 1, on track to meet the targeted 60 million euros worth of annual synergies within 3 to 5 years.

2015 full-year guidance on net current cash flow per share of 2.10-2.15 euros, driving further distribution per share increase

Laurent Morel, Chairman of the Klépierre Executive Board, stated:

"For Klépierre, 2014 was a remarkable and decisive year. Not only did we successfully complete a major portfolio optimization project with the sale of 2 billion euros worth of retail galleries, we also accelerated our strategy of becoming a specialist in Europe's leading shopping centers with the acquisition of Corio. In 2014, Klépierre's economic model once again showed its qualities: all of the regions in which we operate made a positive contribution to organic revenue growth. Net current cash flow per share exceeded our target and is unchanged versus 2013, despite the dilutive effect of the disposals we completed. On the strength of its operating performances and its financial profile, Klépierre will be able to fully leverage the merger with Corio in 2015. We will apply our dynamic and disciplined management style to this additional asset base in order to offer our clients a unique portfolio of leading shopping centers in more than 50 European cities. The process of integrating our teams is going forward quickly and the new organizations are in place. For 2015, and taking into account the first synergies to emerge from our alliance, Klépierre expects to see all of its principal indicators improve."

A YEAR OF KEY STRATEGIC ACHIEVEMENTS AND LANDMARK TRANSACTIONS

Klépierre to create the leading pure player in shopping centers in Continental Europe

On January 16, 2015, Klépierre completed the acquisition of Corio following a public exchange offer launched in October 2014, acquiring 93.6% of the outstanding shares. With this acquisition, Klépierre becomes the leading pan-European pure player in the retail property business, with a broad platform of dominant shopping destinations in key strategic regions of Europe. On a combined basis, the portfolio value amounts to 21 billion euros[1] (excluding duties), comprised of 178 shopping centers and total proforma gross rents amount to 1,247 million euros[1] for the full year 2014. The combined Group features a best in class financial profile, with an A- credit rating confirmed by S&P in January 2015, following the closing of the offer, a proforma Loan-to-Value ratio of 40%, and a proforma liquidity position of 2.7 billion euros. This transaction is a unique opportunity to capture significant embedded growth and rental income, by capitalizing on an enlarged pan-European platform to implement an active re-tenanting and retail management strategy.

A major reshaping and enhancement of the portfolio, with 2.4 billion euros of disposals completed in 2014

In April, Klépierre completed the disposal of a portfolio of 126 Carrefour-anchored retail galleries for a total of 1.9 billion euros[2] (56 assets in France, 63 assets in Spain, and 7 assets in Italy). In July, Klépierre finalized the sale of 5 shopping centers in Sweden, for a total value of 354 million euros.
In addition, Klépierre sold a portfolio of retail assets and fully exited the office property business, selling the 3 remaining offices in its portfolio for a total consideration of 151 million euros.
Through these transactions, Klépierre's reshaped portfolio is leaner, with shopping centers located in Europe's most dynamic regions, creating new development opportunities.
Investments in shopping centers amounted to 205 million euros, of which around 174 million euros for projects included in the development pipeline and 31.2 million euros spent on completing the acquisition of the remaining 12% stake in IGC Italy (a portfolio of 9 shopping centers in Northern Italy). Following the earlier acquisition of a 16.7% stake in December 2013, Klépierre now owns 100% of IGC.

[1] Corio 2014 financial accounts are unaudited, proforma figures reported in this press release are unaudited

[2] Disposal prices are reported excluding duties

Klépierre and Corio merger on track to unlock further value

Klépierre and Corio have engaged in a merger process that it is expected to be completed by March 31, 2015. The integration process is underway and dedicated local teams with deep knowledge of regional and global retail markets have already started working together. This merger is expected to generate 60 million euros of annual operating synergies in 3 to 5 years.

A YEAR OF REMARKABLE OPERATING AND FINANCIAL PERFORMANCE

2014 was a year of robust performance for Klépierre: the Group delivered net rental growth above 3%, with all regions contributing positively to the performance

Shopping center net rental income grew by 3.1% on a like-for-like basis, reaching 622.4 million euros for the year. In a low indexation environment across Europe (+0.6% index-linked adjustments for the Group in 2014), Klépierre posted solid operating performances that demonstrate the relevance of its business model, which focuses on the leading shopping malls in Continental Europe's strongest regions.
On a current basis, the change in net rental income (-11.3%) reflects the 2.6 billion euros worth of shopping center disposals that have been completed in the past 2 years to optimize the portfolio.
France-Belgium, Scandinavia and Italy represented 83% of shopping center net rental income. Net rents in **France-Belgium** increased +2.0% on a like-for-like basis, significantly above the 0.3% indexation impact. A 15.0% reversion on renewals and relets was posted in 2014 for the region. The extensive renewal campaign pursued in L'esplanade (Louvain-la-Neuve) last year translated into a strong reversion rate of 23.3%.
In **Scandinavia**, like-for-like net rental growth reached 4.5%. The reshaping of the portfolio in Norway and Sweden, combined with strong efforts to reduce operating costs, together account for this performance.
In **Italy**, net rental income reached +1.7% like-for-like, outperforming index-linked adjustments by 120 bps. In November, the Group successfully inaugurated the Romagna Shopping Valley (Rimini) extension-refurbishment (7,800 sq.m, 24 new stores), which strengthened its retail mix in the fashion segment.
The portfolio in **Iberia**, completely transformed by the disposal of 63 retail galleries in April, posted a 3.5% increase in net rental income like-for-like, driven by the sustained performances of La Gavia (Madrid) and Meridiano (Tenerife).
In **Central Europe**, the 6.0% like-for-like net rental growth reflects significant cost streamlining. The Czech Republic posted particularly strong revenue growth thanks to new leases and active re-tenanting actions pursued at Nový Smìchov (Prague).

Retailer sales up 2.6%, driven by outstanding performances in Scandinavia and Iberia

On a like-for-like portfolio basis and including extensions that have opened since April 2013, retailer sales in Klépierre's shopping malls rose by 2.6% this year compared to last year (+1.5% on a like-for-like basis excluding extensions). Particularly good performances were recorded in Norway, Sweden, Iberia, and the Czech Republic.
In **France** (+1.0%), medium-size units (>750 sq.m) outperformed small stores on average.
In **Scandinavia**, retailer sales were up 4.5%, boosted by retailer sales in Norwegian shopping centers (+4.0%) and Sweden (+7.2%).
In **Italy**, sales growth reached 1.9%, as sales in the fourth quarter were sustained and retail sales in the ready-to-wear segment increased by 3.0% last year.

Retailer sales in **Iberia** (+6.3%) reflect the leading position of two assets in the portfolio (La Gavia and Meridiano), combined with the positive momentum in the macroeconomic situation.
In **Central Europe**, the +3.3% increase in retailer sales was driven by the strong performances of leading assets in the Czech Republic.

On the property management front, Klépierre's leasing teams operate dynamically with a leaner and stronger shopping center portfolio, which translated into superior reversion

Klepierre's active property management led to the signature of 1,667 leases this year, translating into additional annual gross rents of 13.8 million euros, 6% above the amount generated last year with a larger portfolio. These signatures included 1,450 leases that were renewed or relet, representing 6.7 million euros worth of additional annual gross rents, a +7.7% uptick for the portfolio (versus +2.3% in 2013).
At the Group level, the vacancy rate (EPRA format) was reduced to 3.0% at year-end, down from 3.3% on December 31, 2013.

Leasing teams were particularly successful last year in their efforts to enhance the retail offer and merchandising mix, attracting the most dynamic and powerful brands to Klépierre malls: Two Primark stores were opened; a 5,400 sq.m. unit at Créteil Soleil (Greater Paris Area) in June and a 3,000 sq.m. unit at Meridiano (Canary Islands) in February. Both openings have proven to be a real success for Primark and for the malls, driving both retailer demand for additional spaces, and significant additional footfall: since the arrival of the Irish brand, footfall has increased by 45% in Meridiano and 2 million additional annual visitors have been attracted in Créteil Soleil. Klépierre also continues to promote distinctive concepts, such as Victoria's Secret. The American lingerie brand selected Emporia shopping center (Sweden) as its first store in Scandinavia. Kiehl's Since 1851 opened its first store in the Czech Republic at Nový Smíchov (Prague) in May. Nike selected Field's shopping center (Denmark) for its largest store in Scandinavia.

Improved portfolio quality reflected in year-end valuations: shopping center portfolio value up 2.0% like-for-like compared to December 2013

As of Dec 31 2014, the value[3] of Klépierre's property portfolio was 13.8 billion euros total share and 11.0 billion euros group share. Shopping centers accounted for 96.3% of the portfolio total share. On a constant portfolio and exchange rate basis, the change in asset value over 12 months was +2.0% for the shopping center segment. In France-Belgium (47.3% of portfolio), portfolio value increased 2.5% like-for-like and +3.9% in Scandinavia (24.7% of portfolio). The average yield of the shopping centers portfolio stood at 5.9% (excluding duties), a 20 bp compression like-for-like versus the end of 2013.

[3] Values do not include transfer duties

NET CURRENT CASH FLOW PER SHARE AT 2.07 €

Dynamic cash flow and balance sheet management, leading to net current cash flow per share above guidance

Total gross rents for the year 2014 amounted to 822.7 million euros, compared with 945.2 million euros[4] for the same period last year. The 2.9 billion euros worth of disposals completed in the past two years translated into a 132.2 million euro decrease in gross rents compared to 2013. Extensions opened in 2013, reversion, and the impact of indexation brought in 19.3 million euros in additional rents; depreciation of Scandinavian currencies vs. the euro had a negative impact of 9.6 million euros on gross rents.
Including 10.4 million euros of other rental income, total lease income was down 12.6%, to 833.0 million euros, for the period. Including 70.8 million euros in fees, overall revenues for 2014 reached 903.8 million euros. The implementation of operating cost efficiencies in shopping centers led to a 19% decrease in rental and building expenses for the year.

Net proceeds on disposals were essentially dedicated to the repayment of some floating-rate short term debt (1.3 billion euros) and to the optimization of the financial structure, notably the restructuring of the euro hedging portfolio. This optimization, combined with an improved credit rating of A- (from BBB+) since April 2014 and low interest rates, resulted in a lower average cost of debt for the year (3.0% on average) and significant financial savings. Total share, net current cash flow amounted to 520.4 million euros, down 2.5% versus year-end 2013. On a per share basis, net current cash flow remained unchanged compared with 2013, at 2.07 euros, exceeding guidance, a significant achievement considering the large amount of disposals completed during the year.

One of the strongest credit profiles in the industry: A- rating (S&P) upgrade in April 2014, further confirmed post Corio acquisition

As of December 31, 2014, consolidated net debt stood at 5.3 billion euros, down 1.8 billion euros compared to year-end 2013. Cash proceeds from asset sales largely offset the swap restructuring cost of 144 million euros, investments of 205 million euros, and a cash dividend payment of 304 million euros. Thanks to liability management, the average duration of the debt was increased by 1.1 year vs. 2013, reaching 6 years at year-end. At the end of the year, the level of liquidity (available lines and net cash) stood at 2.1 billion euros. The Loan-to-Value (LTV) ratio stood at 37.6%.
Proforma[1] the acquisition of Corio as of year-end 2014, the LTV ratio remains just below 40%, the average debt duration stands at 5.3 years, and the liquidity position of the combined Group is 2.7 billion euros, a position which covers all refinancing needs until the end of 2017.

A Klépierre EPRA NAV at 32.1 euros per share, unchanged vs. last year

EPRA NAV[5] was 32.1 euros per share, virtually unchanged compared to December 31, 2013 (32.2 euros).

As of year-end 2014, Klépierre's EPRA NNNAV[6] was 29.6 euros per share, versus 28.7 euros per share on June 30, 2014 and 29.9 euros per share on December 31, 2013.

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[4] Restated after adoption of IFRS 10/11 on January 1, 2014, resulting in a change in the method of consolidation. 28 entities that were previously proportionally consolidated and that Klépierre does not control are now consolidated under the equity method. 2013 revenues have been restated accordingly.

[5] Including transfer duties, before deferred taxation and marking to market of financial instruments.

[6] Excluding transfer duties, after deferred taxation and marking to market of financial instruments.

Over 12 months and, on a per share basis, the change in EPRA NNNAV reflects a cash-flow contribution of 2.07 euros, the payment of the 2013 dividend (-1.55 euro), the increase in like-for-like portfolio valuation (+0.6 euro), partly offset by forex and other effects (-0.4 euro) and the change in the fair value of financial instruments (-0.88 euro).

A high visibility pipeline worth 3.7 billion euros, including 2.4 billion euros of committed and controlled projects

The total pipeline for Klépierre and Corio[1] combined amounts to 3.7 billion euros worth of investments (project value), of which 1,069 million euros correspond to committed projects (358 million euros already spent) with an estimated net initial yield of 6.9%, and 1.4 billion euros worth of controlled projects.
In the second quarter of 2014, Klépierre officially launched a large-scale extension program (+17,000 sq.m.) at Val d'Europe, a shopping center that already welcomes 16.4 million visitors a year. The purpose of the project is to accommodate new international anchors (including Primark and Uniqlo) and leverage this powerful retail hub in Eastern Paris. Klépierre also refueled its pipeline by seizing opportunistic acquisitions. In November 2014, the company signed an agreement 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.
In acquiring Corio, the extension-refurbishment of Hoog Catharijne (Utrecht, the Netherlands) becomes the largest project in the pipeline. The aim of this committed project is to renew and extend the success of the existing shopping center, built over Utrecht's train station and welcoming nearly 26 million passengers a year.

PROPOSED DIVIDEND OF 1.60 EUROS PER SHARE UP +3.2%

The Klépierre Supervisory Board will recommend the payment of cash dividend of 1.60 euro per share in respect of fiscal year 2014 (compared with 1.55 for fiscal year 2013). Entirely taken from Klépierre's SIIC activity,[7] this amount reflects a payout ratio of 79% of group share net current cash flow. This recommendation will be submitted to the shareholders at their annual meeting on April 14, 2015. An interim dividend of 0.91 euro per share was already been paid on January 12, 2015 in connection with the Corio public exchange offer; accordingly, a cash dividend of 0.69 euro per share will be payable on April 21. All of Corio's former shareholders having exchanged their shares against Klépierre's will be entitled to receive this additional payment.

OTHER EVENTS SUBSEQUENT TO THE CLOSE OF YEAR 2014

Post-closing events are related to Klépierre recommended exchange offer launched on October 27, 2014 for Corio. On January 9, 2015, Klépierre declared its exchange offer for Corio unconditional. 84.07% of Corio shares had been tendered during the Offer period. On January 15, 2015, 96,589,672 New Klépierre

[7] Subject to withholding tax applicable to French and foreign OPCI. This amount does not constitutes a revenue eligible for an allowance at a rate of 40% (as stated in article 158-3-2° of the French General Tax Code) for physical persons who are fiscal residents of France. These elements are provided for information purposes only and do not constitute fiscal advice and should not be taken as such. Readers are advised to liaise with their fiscal advisors.

shares were issued and delivered in connection with the Settlement of the Offer. Klépierre shares were admitted to trading on Euronext Amsterdam and Klépierre joined the AEX index.
On January 16, 2015, Klépierre announced that following the Post-Closing Acceptance Period, a total of 93.6% of Corio shares had been tendered and on January 19, 2015, 10,976,874 New Klépierre shares were issued in connection with the Post-Closing Acceptance Period. Klépierre also announced its intention to implement the statutory cross-border merger between Klépierre and Corio which is expected to be completed on March 31, 2015

OUTLOOK

The net current cash flow for fiscal year 2015 is expected to be between 2.10 and 2.15 euros per share, without taking into account the straightlining of Corio's debt fair value adjustments (+0.15 to +0.20 euro per share).

Klépierre is confident that cash flow growth will support further distribution per share increase for fiscal year 2015.

FINANCIAL HIGHLIGHTS FOR THE FULL-YEAR ENDED DECEMBER 31, 2014

in million euros (total share)	2014	2013 restated[4]
Shopping centers	782.0	892.9
Retail assets	38.3	41.6
Gross rents retail real estate	**820.3**	**934.5**
Offices	2.4	10.7
Total gross rents	**822.7**	**945.2**
Other rental income	10.4	8.2
Rental income	**833.0**	**953.5**
Fees	**70.8**	**81.2**
TOTAL REVENUES	903.8	1034.7
Net Rental Income		
Shopping centers	706.9	796.7
Retail assets	36.6	39.9
Net Rents Retail Real Estate	**743.4**	**836.6**
Offices	1.9	8.4
TOTAL NET RENTAL INCOME	745.2	845.0
Net current cash-flow group share	406.5	403.7
Net current cash-flow per share (€)	2.07	2.07
Value of holdings, total share (excl. duties)	13,821	15,972
EPRA NAV[1] per share(€)	32.1	32.2
EPRA NNNAV[2] per share(€)	29.6	29.9

[1] Excluding transfer duties, before taxes on unrealized capital gains and marking to market of financial instruments.
[2] Excluding transfer duties, after taxes on unrealized capital gains and marking to market of financial instruments.

The Supervisory Board met at the Company's headquarters on February 11, 2015 to examine the full-year financial statements approved by the Executive Board on February 9, 2015.
The annual consolidated financial statements have been subject to audit procedures for which the certification report is in the process of being issued.

REVENUES FOR THE 12 MONTHS ENDED 2014

in million euros	TOTAL SHARE 12/31/2014	TOTAL SHARE 12/31/2013 (restated[4])	GROUP SHARE 12/31/2014	GROUP SHARE 12/31/2013 (restated[4])
France	341.3	380.3	271.9	302.7
Belgium	15.4	14.9	15.4	14.9
France-Belgium	**356.7**	**395.2**	**287.3**	**317.6**
Norway	58.7	73.9	32.9	41.5
Sweden	76.3	95.2	42.8	53.4
Denmark	47.4	47.1	26.6	26.4
Scandinavia	**182.4**	**216.2**	**102.3**	**121.3**
Italy	**100.4**	**112.1**	**95.4**	**96.7**
Spain	44.7	72.0	40.5	62.9
Portugal	15.0	14.3	15.0	14.3
Iberia	**59.7**	**86.2**	**55.5**	**77.1**
Poland	34.9	35.0	34.9	35.0
Hungary	21.2	21.9	21.1	21.8
Czech Republic	23.2	21.9	23.2	21.9
Central Europe	**79.2**	**78.8**	**79.1**	**78.7**
Other countries	3.6	4.4	3.3	3.9
Shopping centers	**782.0**	**892.9**	**622.9**	**695.4**
Retail	38.3	41.6	38.3	40.0
Offices	2.4	10.7	2.4	10.7
TOTAL GROSS RENTS	822.7	945.2	663.6	746.1
Other rental income	10.4	8.2	7.6	6.0
Fees	70.8	81.2	68.9	69.7
TOTAL REVENUES	903.8	1034.7	740.1	821.8

In 2014, retail galleries disposed of effective April 16, 2014 accounted for gross rents of 22.8 million euros in France, 4.8 million in Italy, and 12.1 million in Spain.

QUARTERLY CHANGE IN GROSS RENTS 2014 (TOTAL SHARE)

in million euros (total share)	2014			
	Q4	Q3	Q2	Q1
France	79.9	79.2	83.4	98.8
Belgium	4.2	3.7	3.8	3.7
France-Belgium	**84.1**	**82.8**	**87.2**	**102.6**
Norway	14.2	15.3	14.5	14.7
Sweden	16.5	15.5	21.8	22.5
Denmark	11.9	12.3	11.6	11.6
Scandinavia	**42.6**	**43.1**	**47.8**	**48.9**
Italy	**24.6**	**23.6**	**24.0**	**28.1**
Spain	7.8	8.5	10.4	18.0
Portugal	3.8	3.6	3.7	3.8
Iberia	**11.7**	**12.1**	**14.1**	**21.8**
Poland	9.1	8.5	8.7	8.5
Hungary	5.5	5.2	5.2	5.2
Czech Republic	5.8	5.7	5.9	5.7
Central Europe	**20.4**	**19.5**	**19.8**	**19.5**
Other countries	0.7	0.9	1.0	1.0
Total Shopping centers	**184.1**	**182.1**	**193.9**	**221.9**
Retail	9.6	9.4	9.4	9.9
Offices	0.0	0.0	0.5	1.8
TOTAL RENTS	**193.6**	**191.5**	**203.9**	**233.7**
Other rental income	1.8	2.8	3.4	2.4
Fees	15.4	20.9	14.2	20.2
TOTAL REVENUES	**210.8**	**215.2**	**221.4**	**256.3**

CHANGE IN NET RENTAL INCOME FOR THE FULL YEAR OF 2014

in million euros	12/31/2014	12/31/2013 (restated[4])	Change current	Change like-for-like[8]
France	317.7	353.7	-10.2%	2.0%
Belgium	13.0	12.7	2.3%	2.1%
France-Belgium	**330.8**	**366.5**	**-9.7%**	**2.0%**
Norway	53.4	66.0	-19.0%	6.9%
Sweden	67.1	80.3	-16.4%	5.6%
Denmark	41.6	40.7	2.2%	0.3%
Scandinavia	**162.1**	**186.9**	**-13.3%**	**4.5%**
Italy	**91.6**	**101.5**	**-9.8%**	**1.7%**
Spain	36.6	60.4	-39.4%	3.3%
Portugal	14.0	13.5	4.1%	3.9%
Iberia	**50.7**	**73.9**	**-31.4%**	**3.5%**
Poland	31.6	30.3	4.2%	3.0%
Hungary	16.5	15.8	4.3%	8.2%
Czech Republic	23.0	21.1	9.1%	8.9%
Central Europe	**71.1**	**67.2**	**5.8%**	**6.0%**
Other countries	0.7	0.7	-9.5%	0.4%
Shopping centers	**706.9**	**796.7**	**-11.3%**	**3.1%**
Retail	36.6	39.9	-8.4%	-1.2%
Offices	1.9	8.4	-	-
TOTAL NET RENTAL INCOME	**745.2**	**845.0**	**-11.8%**	**-**

In 2014, retail galleries disposed of effective April 16, 2014 accounted for net rental income of 23.3 million euros in France, 4.5 million in Italy, and 11.3 million in Spain.

[8] Excluding new spaces (new centers and extensions) opened since January 1, 2013, disposals since January 1, 2013 and forex impact.

CONFERENCE CALL WEBCAST - 2014 FULL-YEAR EARNINGS

The Executive Board of Klépierre will host a conference call to comment on the 2014 Full-Year Earnings on February 12, 2015 at 6:15 pm (CET). Please visit Klépierre's website *www.klepierre.com* to listen to the conference call webcast or flash the QR code below. A replay will be also available after the call.

ABOUT KLEPIERRE

A leading shopping center property company in Europe, Klépierre combines development, rental, property, and asset management skills. Its portfolio is valued at 21 billion euros on 31 December 2014, including on a proforma basis, the acquisition of Corio in January 2015, and essentially comprises large shopping centers in 16 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, world leader in the shopping center industry, BNP Paribas and APG.
Klépierre is a French REIT (SIIC) listed on Euronext Paris™ and Euronext Amsterdam, 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.

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

AGENDA

April 14, 2015	**General meeting of shareholders**
April 21, 2015	**Final dividend payment : 0.69 euro per share**[9]
April 29, 2015	**2015 1st Quarter revenues** (press release after market close)

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This press release and its appendices are available on Klépierre's website: *www.klepierre.com*

[9] Submitted to a vote at the April 14, 2015 general meeting of shareholders.