



For immediate release

KLEPIERRE COMPLETES THE DISPOSAL OF A 770 MILLION EURO PORTFOLIO OF 9 SHOPPING CENTERS IN THE NETHERLANDS

Paris – August 26, 2015

Klépierre today announced it has completed the disposal of a portfolio of nine shopping centers¹ located in the Netherlands to Wereldhave. Total consideration for the transaction including transfer duties is 770 million euros². The extension of City Plaza will be transferred later in 2015, once this development has been delivered.

As a result of the transaction, Klépierre operates a more cohesive shopping center portfolio in the Netherlands, refocused on affluent cities in the Randstad region (five assets representing a total value of 1.1 billion euros as of June 30, 2015).

The net cash proceeds to Klépierre will be mostly used to reimburse outstanding debt. The divestment has a limited dilutive impact on the 2015 net current cash flow, which has already been taken into consideration when Klépierre raised on July 29, 2015 its net current cash flow guidance for fiscal year 2015 to 2.15 euros per share.

¹ Amersfoort (Emiclaer), Arnhem (Presikhaaf), Dordrecht (Sterrenburg), Heerhugowaard (Middenwaard), Nieuwegein (Cityplaza, including extension), Rijswijk (In den Bogaard), Tilburg (Centre), Zoetermeer (Oosterheem) and Zwolle (Stadshagen).

² Total share, including transfer duties but excluding potentially applicable VAT. Consideration is 730 million euros excluding transfer duties.

Klépierre's legal advisor in connection with the transaction described in this announcement is De Brauw Blackstone Westbroek.

ABOUT KLEPIERRE

A leading shopping center property company in Europe, Klépierre combines development, rental, property, and asset management skills. Its portfolio is valued at 21.9 billion euros on June 30 2015. It 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 (20.3%), world leader in the shopping center industry, APG (13.5%) and BNP Paribas (6.6%). Klépierre is a French REIT (SIIC) listed on Euronext ParisTM and Euronext Amsterdam and is included in the CAC Next20 and CAC Large 60 indexes, 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

October 29, 2015 **2015 3rd quarter revenues** (press release after market close)

February 9, 2016 **2015 Full year earnings** (press release after market close)

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