



Press Release

## **KLÉPIERRE SUCCESSFULLY PLACES A 15-YEAR 600 MILLION EURO BOND AT A 1.25% COUPON**

Paris - September 19, 2016

Klépierre announces that it successfully issued today a 15-year, 600 million euro bond maturing September 29, 2031. The bond was priced at a 60 bps margin above the swap rate which translates into a coupon of 1.25%. Oversubscribed three times, the notes were placed quickly after launch with long term, high-quality global investors. Investors from France, the UK and Germany represented 73% of the allocated book.

This bond features the lowest coupon ever for a long dated (more than 15-year) Euro bond issue by a REIT sector company, illustrating in favorable market conditions, Klépierre's strong credit quality and business profile.

Barclays, CA-CIB, Citibank, Goldman Sachs, JP Morgan and Société Générale acted as active bookrunners for the new issue.

Meanwhile, the same day, Klépierre launched a cash tender offer on two outstanding bonds:

- a EUR 500 million euro bond issued by Klépierre SA maturing in September 2019 and offering a 2.75% coupon (FR0011321405);
- a EUR 500 million euro bond issued by Corio N.V. maturing in February 2021 and offering a 3.25% coupon (XS0896119384).

The offer period for both tendered bonds is expected to end on September 26, 2016. JP Morgan, RBS and Société Générale are acting as active bookrunners in the tender offer.

These transactions support the Group's financing strategy, which aims to reduce its financing costs while lengthening its average maturity schedule. Assuming current market conditions, the net cost of debt should decline below 2.0% by 2017.

## ABOUT KLÉPIERRE

A leading shopping center property company in Europe, Klépierre combines development, rental, property, and asset management skills. The company's portfolio is valued at 22.6 billion euros at June 30, 2016 and comprises large shopping centers in 16 countries in Continental Europe. Klépierre holds a controlling (56.1%) stake in Steen & Strøm, 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, and APG (13.1%), a Netherlands-based pension fund firm. Klépierre is a French REIT (SIIC) listed on Euronext ParisTM and Euronext Amsterdam. Klépierre is included in the CAC 40, EPRA Euro Zone and GPR 250 indexes. It is also included in ethical indexes, such as DJSI World and Europe, Euronext Vigeo France 20 and World 120, and Euronext Low Carbon 100 Europe, and is ranked as a Green Star by GRESB (Global Real Estate Sustainability Benchmark). These distinctions underscore Klépierre's commitment to a proactive sustainable development policy.

For more information: [www.klepierre.com](http://www.klepierre.com)

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## AGENDA

**October 26, 2016**      **third quarter 2016 revenues** (press release after market close)

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## INVESTOR RELATIONS CONTACTS

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This press release is available on Klépierre's website: [www.klepierre.com](http://www.klepierre.com)