



Press release

CLOSING OF THE BOND TENDER OFFER

Paris - September 27, 2016

On September 26, 2016, Klépierre closed the tender offer launched on September 19, 2016 on two bonds:

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

The nominal amount tendered stands at 348.7 million euros i.e. a take up rate of 34.9%.

As a reminder, this transaction was launched together with the placement of a 15-year, 600 million euro bond. The bond was priced at a 60 bps margin above the swap rate which translated into a coupon of 1.25%.

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.

JP Morgan Securities, The Royal Bank of Scotland, and Société Générale acted as dealer managers in the tender offer.

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

AGENDA

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

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