

PRESS RELEASE

# KLÉPIERRE SUCCESSFULLY PLACED A 10-YEAR 500 MILLION EURO BOND AT A 1.375% COUPON

Paris – February 9, 2017

Klépierre, the leading pure player in shopping mall property in Europe, announces that it successfully issued today a 10-year, 500-million-euro bond maturing February 16, 2027. The bond was priced at a 67-bp margin above the swap rate which translates into a coupon of 1.375%. Oversubscribed 2 times, the notes were quickly placed after launch with long-term, high-quality global investors. Investors from France, Germany and the United Kingdom represented 84% of the allocated book.

Compared to its spread on the secondary market for a comparable duration the new issue premium is limited to 4 bps. This illustrates Klépierre's strong credit quality and business profile.

The net proceeds will be used to reimburse debt falling due in 2017 and notably a 615-million-euro, 4%-coupon Euro bond maturing in April 2017. This new bond issue will contribute to further reducing Klépierre's average cost of debt, which is expected to fall below 2.0% by the end of 2017.

Last Monday, Klépierre released its 2016 earnings, with notably net current cash flow per share up 6.8%, its best performance since 2012. The proposed dividend to the next shareholders' meeting is 1.82 euros per share, up 7.1% (payment date is April 25). For the full year 2017, Klépierre expects its net current cash flow to reach between 2.35 and 2.40 euros per share, assuming a stable or lower level of debt<sup>1</sup>.

ABN AMRO, Barclays, BNP Paribas, HSBC, Natixis, NatWest Markets and SG-CIB acted as active bookrunners for the bond issue.

<sup>1</sup> For more information please see Klépierre 2016 full-year earnings press release published February 6, 2017, available on Klépierre's website : [www.klepierre.com](http://www.klepierre.com)



## AGENDA

<b>April 18, 2017</b>	General Meeting of shareholders
<b>April 26, 2017</b>	Business review for the first three months of 2017 (press release after market close)
<b>July 24, 2017</b>	2017 Half-Year Earnings (press release after market close)

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## ABOUT KLÉPIERRE

The leading pure play shopping center property company in Europe, Klépierre combines development, property and asset management skills. The company's portfolio is valued at 22.8 billion euros at December 31, 2016 and comprises large shopping centers in 16 countries in Continental Europe which altogether welcome 1.2 billion visitors per year. Klépierre holds a controlling stake in Steen & Strøm (56.1%), Scandinavia's number one shopping center owner and manager. Klépierre is a French REIT (SIIC) listed on Euronext Paris and 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, FTSE4Good, STOXX® Global ESG Leaders, Euronext Vigeo France 20 and World 120, and is ranked as a Green Star by GRESB (Global Real Estate Sustainability Benchmark). These distinctions underscore the Group's commitment to a proactive sustainable development policy.

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

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