

PRESS RELEASE

KLÉPIERRE ANNOUNCES THE DISPOSAL OF TWO RETAIL MALLS FOR €212M

Paris – February 2, 2018

Klépierre, the leading European shopping center platform, signed an agreement for the disposal of two retail malls for a total consideration of €212.2 million (including transfer duties) to Carmila.

The two retail malls, which are anchored by a Carrefour hypermarket, are the following:

- Grand Vitrolles (Klépierre equity interest 83%; CNP 17%), located near Marseille (France), a 24,350-sq.m. gallery with 80 retail units adjacent to a Carrefour hypermarket of 20,500 sq.m.;
- Gran Via de Hortaleza, fully owned by Klépierre and located in Madrid in Spain, a 6,300-sq.m. gallery with 70 retail units (Carrefour hypermarket of 10,950 sq.m.).

These assets were sold for a total consideration of €212.2 million (including transfer duties), in line with their appraised value as of 30 June, 2017.

This divestment is consistent with Klépierre's regular asset rotation strategy. Since January 1, 2017, €365.3 million (excluding transfer duties) worth of disposals (completed or under promissory agreement) had been reached. Adding in today's operation, the total amount of disposals reaches €568.1 million (excluding transfer duties).

The closing of the transaction is expected to occur in the Q1 this year.

AGENDA

February 7, 2018 Full-year 2017 earnings (press release after market close)
April 24, 2018 Annual General Meeting

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KLEPIERRE

ABOUT KLÉPIERRE

Klépierre, the leading European shopping center platform, combines development, property and asset management skills. The company's portfolio is valued at €23.3 billion at June 30, 2017 and comprises large shopping centers in 16 countries in Continental Europe which together host 1.1 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 Next 20, 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 figures in CDP's "A-list". These distinctions underscore the Group's commitment to a proactive sustainable development policy and its global leadership in the fight against climate change.

For more information: www.klepierre.com  

This press release is on the Klépierre website: www.klepierre.com