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27 September 2016

KLEPIERRE

(a société anonyme à directoire et conseil de surveillance established under the laws of the Republic of France)
(THE "COMPANY")

ANNOUNCES THE RESULTS OF A TENDER OFFER ON ITS

**€500,000,000 2.75 PER CENT. NOTES DUE 17 SEPTEMBER 2019 (ISIN: FR0011321405) ISSUED
BY THE COMPANY ON 17 SEPTEMBER 2012 (OF WHICH €500,000,000 ARE CURRENTLY
OUTSTANDING) ADMITTED TO TRADING ON EURONEXT PARIS**

(THE "2019 NOTES")

AND/OR

**€500,000,000 3.25 PER CENT. GUARANTEED NOTES DUE 26 FEBRUARY 2021 (ISIN:
XS0896119384) ISSUED BY CORIO N.V. ON 28 FEBRUARY 2013 AND GUARANTEED BY BRESTA
I B.V., CORIO BELEGGINGEN I B.V., CORIO MANAGEMENT B.V. AND CORIO NEDERLAND B.V.
(OF WHICH €499,625,000 ARE CURRENTLY OUTSTANDING) ADMITTED TO TRADING ON
EURONEXT AMSTERDAM**

(THE "2021 NOTES" AND, TOGETHER WITH THE 2019 NOTES, THE "NOTES")

This notice must be read in conjunction with the tender offer memorandum dated 19 September 2016 (the "Tender Offer Memorandum"). Capitalised terms used in this notice and not otherwise defined herein shall have the meanings ascribed to them in the Tender Offer Memorandum.

On 19 September 2016, the Company announced the launch of a Tender Offer to the Qualifying Holders of the Notes. Under the terms of the Tender Offer, the Qualifying Holders (subject to offer restrictions contained in the Tender Offer Memorandum), were invited to tender some or all of their Notes for purchase by the Company (subject to possible pro-ration) for cash, subject to a maximum acceptance amount of €500,000,000 (the "**Maximum Acceptance Amount**") and subject to the discretion of the Company to increase or decrease such amount. The Tender Offer expired at 5:00 p.m. (Paris time) on 26 September 2016.

As at the Expiration Deadline, €348,693,000 in aggregate nominal amount of the Notes had been validly tendered for purchase.

Final Results of the Tender Offer

The Company is pleased to announce the pricing and acceptance of the Tender Offer as follows:

2019 Notes

Final aggregate nominal amount of 2019 Notes accepted for purchase: €190,100,000

No pro-ration is applied to the 2019 Notes

Final aggregate nominal amount of 2019 Notes outstanding after settlement of the Tender Offer:
€309,900,000

2019 Notes Accrued Interest: 0.09041096%

2019 Notes Tender Offer Price: 108.473%

2021 Notes

Final aggregate nominal amount of 2021 Notes accepted for purchase: €158,593,000

No pro-rata is applied to the 2021 Notes

Final aggregate nominal amount of 2021 Notes outstanding after settlement of the Tender Offer: €341,032,000

2021 Notes Accrued Interest: 1.9180328%

2021 Notes Tender Offer Price: 114.572%

Any charges, costs and expenses charged by the Qualifying Holders intermediary shall be borne by such Qualifying Holders.

Settlement

The Settlement Date for the Tender Offer is expected to be 29 September 2016. All sales pursuant to the Tender Offer will settle through the normal procedures of Euroclear France, Euroclear and Clearstream, Luxembourg. On the Settlement Date, the Company shall pay or procure the payment of, to each Qualifying Holder which has validly submitted an Offer to Participate by the Expiration Deadline, an amount in cash equal to the Tender Consideration and Accrued Interest Amount in respect of each nominal amount of Notes so validly tendered and delivered by such Qualifying Holder and accepted for purchase by the Company.

Contact Information

The Company of the Tender Offer is:

Klépierre
26, boulevard des Capucines
75009 Paris
France

The Dealer Managers of the Tender Offer are:

DEALER MANAGERS

J.P. Morgan Securities plc

25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom

Attn: Liability Management
Tel: +44 (0)207 134 3438
Email: emea_lm@jpmorgan.com

Société Générale

17, cours Valmy
92987 Paris La Défense
France

Attn: Liability Management Group
Tel: +33 142 13 32 40
Email: liability.management@sgcib.com

The Royal Bank of Scotland plc

135 Bishopsgate
London EC2M 3UR
United Kingdom

Attn: Liability Management
Tel: +44 207 678 5282
Email: liabilitymanagement@rbs.com

The Information Agent for the Tender Offer is:

BNP Paribas Securities Services, Luxembourg Branch

60, avenue J.F. Kennedy – L-1855 Luxembourg
(Postal Address : L – 2085 Luxembourg)

Attn: Corporate Trust Services
Tel: +352 2696 62301
Fax: +352 2696 9757
Email: LU_BP2S_OFFER@bnpparibas.com

The Tender Agent for the Tender Offer is:

In respect of the 2019 Notes

BNP Paribas Securities Services

Les Grands Moulins de Pantin
9, rue du Débarcadère
93500 Pantin
France

Attn: Corporate Trust Services
Tel: +33 1 55 77 61 60
Fax: +33 1 57 43 31 38

E-mail : paris.bp2s.offers@bnpparibas.com

In respect of 2021 Notes

BNP Paribas Securities Services, Luxembourg Branch

60, avenue J.F. Kennedy – L-1855 Luxembourg
(Postal Address : L – 2085 Luxembourg)

Attn: Corporate Trust Services
Tel: +352 2696 62301
Fax: +352 2696 9757
Email: LU_BP2S_OFFER@bnpparibas.com

Copies of the Tender Offer Memorandum are available upon request addressed to the Information Agent.

OFFER RESTRICTIONS

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by each of the Company, the Dealer Managers, the Tender Agent and the Information Agent to inform themselves about, and to observe, any such restrictions. Please also see the Tender Offer Memorandum for a fuller description of such restrictions.