

REGULATORY RELEASE

KLÉPIERRE LAUNCHES ITS “MERCURY 2019” EMPLOYEE SHARE OWNERSHIP PLAN

Paris, April 8, 2019

Klépierre launches “Mercury 2019,” an employee share ownership plan for its France-based employees.

ISSUER

Name: Klépierre SA

Listing: Euronext Paris

ISIN code: FR0000121964

DESCRIPTION OF TRANSACTION AND SHARES OFFERED

The offer is made as part of the company savings plan (*Plan d'épargne d'entreprise* – PEE) of Klépierre Management, a wholly owned subsidiary of Klépierre SA. The shares will be delivered from the treasury shares owned by Klépierre SA. The sale of treasury shares to members of the company savings plan will be carried out under the conditions provided for in articles L. 3332-18 *et seq.* of the French Labor Code (*Code du travail*).

On December 13, 2018, Klépierre's Executive Board decided to offer shares reserved for members of the company savings plan of Klépierre Management and set the terms and conditions thereof.

TERMS OF PURCHASE

Beneficiaries

This offer is reserved for Group employees of Klépierre Management based in France, with at least three months' seniority on the last day of the purchase/cooling off period, as well as retired employees who still have investments in the company savings plan.

Purchase price

The purchase price of the shares will be set by the Executive Board and will be equal to the volume-weighted average price of the Company's shares over the 20 trading days preceding the date of the Board's decision setting the dates of the purchase/cooling off period, less a 20% discount.



Investment options

Two different investment plans are proposed under “Mercury 2019”:

- **The first, or “classic” plan**, involves subscribing for units in *Klépierre Mercury Classique 2019*, a sub-fund of the Klépierre Mercury mutual fund. Under this plan, amounts allocated from the discretionary profit sharing scheme are topped up by the Company. Employees who invest in this plan benefit from a 20% discount on the share price and are eligible for any dividends. The value of their investment will fluctuate in line with the Klépierre share price; and
- **The second, or “secured” plan**, is a leveraged plan involving the subscription to units of *Klépierre Mercury Sécurisé 2019*, a sub-fund of the Klépierre Mercury mutual fund. Employees who invest in this plan benefit from a guarantee on their principal plus a guaranteed minimum yield, while still being able to benefit if Klépierre’s share price should rise.

Lock-up period

Units in the Klépierre Mercury mutual fund subscribed under the Mercury 2019 plan will be locked up until June 25, 2024, except in the cases of early release provided for under applicable law.

Exercise of voting rights

Voting rights at Klépierre General Meetings of Shareholders pertaining to shares purchased under the Mercury 2019 plan will be exercised by the Klépierre Mercury mutual fund’s Supervisory Board.

Maximum ceiling of the offer

The maximum number of shares offered is 400,000.

PROPOSED SCHEDULE FOR THE PLAN

- **Reservation period:** April 9 to 24, 2019
- **Purchase price of the shares set:** May 27, 2019
- **Purchase/cooling off period:** May 28 to 31, 2019
- **Delivery date:** June 25, 2019

HEDGING TRANSACTIONS

Regarding the secured (leveraged) plan, the financial institution (counterpart in the exchange) is likely to engage in hedging transactions, prior to the transactions and during the entire transaction period.

CONTACTS

Hubert d'AILLIÈRES

+33 (0)1 40 67 51 37 — hubert.daillieres@klepierre.com

Mengxing ZHANG

+33 (0)1 40 67 53 05 — mengxing.zhang@klepierre.com

Paul LOGEROT

+33 (0)1 40 67 53 02 — paul.logerot@klepierre.com

ABOUT KLÉPIERRE

Klépierre, the pan-European leader in shopping malls, combines development, property and asset management skills. The Company's portfolio is valued at €24.4 billion at December 31, 2018, 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 Eurozone 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 features in the CDP "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, please visit the newsroom on our website: www.klepierre.com    

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