**FIRST PROSPECTUS SUPPLEMENT DATED 2 NOVEMBER 2026**
**TO THE BASE PROSPECTUS DATED 5 MAY 2026**

**KLEPIERRE**

**€7,000,000,000**
**EURO MEDIUM TERM NOTE PROGRAMME**

This supplement (the "**First Prospectus Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 5 May 2026 (the "**Base Prospectus**") prepared in relation to the €7,000,000,000 Euro Medium Term Note Programme (the "**Programme**") of Klépierre (the "**Issuer**"). The Base Prospectus constitutes a base prospectus for the purpose of Regulation (EU) 2017/1129 of 14 June 2017, as amended (the "**Prospectus Regulation**"). The *Autorité des marchés financiers* (the "**AMF**") has granted approval no. 26-121 on 5 May 2026 on the Base Prospectus.

Application has been made for approval of the First Prospectus Supplement by the AMF in its capacity as competent authority in France pursuant to the Prospectus Regulation.

This First Prospectus Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 23 of the Prospectus Regulation and has been prepared for the purpose of increasing the Programme Limit.

Save as disclosed in this First Prospectus Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus which is material in the context of the Programme since the publication of the Base Prospectus.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this First Prospectus Supplement.

To the extent that there is any inconsistency between (a) any statement in this First Prospectus Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Copies of this First Prospectus Supplement will be available (a) on the website of the Issuer (www.klepierre.com) and (b) on the website of the AMF (www.amf-france.org), so long as any of the Notes are outstanding.

This First Prospectus Supplement has been prepared pursuant to Article 23 of the Prospectus Regulation for the purpose of giving information with regard to the Issuer and the Notes to be issued under the Programme additional to the information already contained or incorporated by reference in the Base Prospectus.

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## INCREASE IN THE PROGRAMME LIMIT

This First Prospectus Supplement has been prepared in order to increase the Programme Limit from €7,000,000,000 to €8,000,000,000 following a decision of the Executive Boad (*Directoire*) of the Issuer dated 21 October 2026. As from the date of this First Prospectus Supplement, all references in the Base Prospectus to the aggregate nominal amount of Notes outstanding at any time under the Programme shall be deemed to be modified accordingly.

## PERSONS RESPONSIBLE FOR THE FIRST PROSPECTUS SUPPLEMENT

The Issuer confirms, to the best of its knowledge, that the information contained in the First Prospectus Supplement is in accordance with the facts and the First Prospectus Supplement makes no omission likely to affect its import.

Paris, 2 November 2026

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Duly represented by
**Guy de Villenaut**
Group Head of Corporate Finance

AUTORITÉ DES MARCHÉS FINANCIERS
AMF

This First Prospectus Supplement has been approved on 2 November 2026 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this First Prospectus Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129. Such approval does not imply verification of the accuracy of this information by the AMF.

This approval is not a favourable opinion on the Issuer and on the quality of the Notes described in this First Prospectus Supplement. Investors should make their own assessment of the opportunity to invest in such Notes.

This First Prospectus Supplement obtained the following approval number: 26-381.