

PRESS RELEASE

# KLÉPIERRE PLACES A €600-MILLION 2031 BOND AT A 0.875% COUPON

Paris, November 9, 2020

**Klépierre, the European leader in shopping malls, today announces the successful placement of a €600-million bond maturing in February 2031 and paying a coupon of 0.875%. The bond was priced at 110 basis points above the swap rate, corresponding to a negative 5-basis-point new issue premium. The bulk of the proceeds will be used to reimburse debt expiring in the first quarter of 2021.**

Subscribed more than three-times over, the notes were placed with high-quality, long-term global investors, notably from France, Germany, Japan and the United Kingdom.

This bond issue supports Klépierre's financing strategy aimed at securing a strong liquidity position, while extending the average maturity of its debt. The Group's liquidity position now stands at €3.5 billion (revolving credit facility for €2.3 billion, cash for €0.8 billion and bank overdrafts for €0.4 billion), fully covering refinancing needs until early 2023.

All other factors being equal, this bond issue is expected to lead to a further reduction in the Group's average cost of debt (1.2% at June 30, 2020) while extending its average maturity.

Barclays, Crédit Agricole CIB, Deutsche Bank, HSBC, Natixis, Santander and Société Générale acted as joint bookrunners for this issuance.



## AGENDA

**February 17, 2021** 2020 full-year earnings  
**May 6, 2021** Annual General Meeting

## INVESTOR RELATIONS CONTACTS

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## ABOUT KLÉPIERRE

Klépierre, the European leader in shopping malls, combines development, property and asset management skills. The company's portfolio is valued at €22.8 billion at June 30, 2020 and comprises large shopping centers in 12 countries in Continental Europe which together host 1.1 billion visits 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 is 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. 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](http://www.klepierre.com)



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