



INCREASE IN EQUITY BY €189.5M FOLLOWING STOCK DIVIDEND

Paris – May 12, 2010

KLEPIERRE SHAREHOLDERS LARGELY OPTED FOR STOCK DIVIDEND

« Success rate »:
84.6%

- **84.6% of all voting rights were exercised in favor of this option**, which translates into a success rate of 68.4% for the floating stock alone (excluding BNP Paribas).
 - As a reminder, the shareholders approved, at their annual meeting on April 8, 2010, the payout of a dividend of 1.25 euro per share in respect of fiscal year 2009, to be paid in cash or in shares, at the option of each shareholder. **The price of each new share issued to those opting for this form of payment**, which was set at 90% of the average opening share price during the twenty trading days preceding the date of the shareholders' meeting less the dividend, **was 24.69 euros**.

SHAREHOLDERS' EQUITY RAISED BY €189.5M

Cash payout limited to
€34.4M

- The success of this proposal allows Klépierre to **increase its shareholders' equity by 189.5 million euros** via the issuance of **7 676 081 new shares** (4.2% of its total equity capital), which will be delivered and admitted for trading on Euronext Paris™ on May 14, 2010.
 - The new shares will be ordinary shares of the same rank as those that entitle holders to a dividend, and shall earn dividends as of January 1, 2010. They will have the same rights and restrictions as the ordinary shares outstanding, as described in the bylaws of the company and in the 2009 registration document ("document de référence") available on the company website (www.klepierre.com).
 - As from May 14, 2010, the company total equity capital will be raised to 265 507 536.00 euros, divided in 189 648 240 fully paid up shares with a par value of 1.40 euro each.
- **The cash payout came to 34.4 million euros**, payable on May 14, 2010.

AGENDA	May 14, 2010	Settlement-delivery of the dividend
	July 27, 2010	Half-year earnings for 2010
		<i>(press release and conference call the day before after stock market close)</i>

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