



Press Release

1st April 2015

Klépierre and Corio have merged on March 31, 2015

In connection with the public exchange offer (the "**Offer**") by Klépierre for all of Corio's issued and outstanding ordinary shares, Klépierre and Corio agreed to further integrate their businesses after completion of the Offer by means of a cross-border merger with Klépierre as the surviving entity and Corio as the disappearing entity (the "**Merger**").

Klépierre announces that, in accordance with the Merger Proposal, the Merger has taken effect on 31 March 2015, 23:59 hrs CET. As of such date, Klépierre has acquired all assets and liabilities of Corio by operation of law and Corio has ceased to exist and as a result thereof has been delisted from Euronext Amsterdam.

Klépierre has issued 7,319,177 new shares, in consideration for the 6,420,331 Corio shares held by the remaining minority shareholders of Corio. As a consequence, the total number of Klépierre shares was raised to 314,356,063.

ABN AMRO, in its capacity as Exchange Agent, informed Klépierre today that the new Klépierre shares will be delivered to the former Corio shareholders on 7 April 2015.

Further information

The information in this press release contains selected, condensed information regarding the Merger and is not intended to be complete. For further information in relation to the Merger explicit reference is made to the common draft cross-border merger terms dated 24 October 2014 (the "**Merger Proposal**"), the special report submitted by the Klépierre Executive Board (which includes the Document E, approved by the AMF on 27 October 2014), and the explanatory notes provided by the Corio Management Board (the "**Merger Terms**"). Further reference is made to the Offer Memorandum and Prospectus prepared in connection with the Offer, all of which were published on 27 October 2014. The Prospectus is composed of (i) the Klépierre Registration Document filed with the AMF on 10 March 2014 under number D.14-0130, (ii) the update of the Registration Document filed with the AMF on 27 October 2014 under number D.14-0130-A01, and (iii) the securities note (including the summary of the prospectus).

Digital copies of the Merger Terms, Offer Memorandum and the Prospectus are available on the Klépierre website (www.klepierre.com) and the Corio website (www.corio-eu.com). Copies of these documents are also available free of charge at the offices of Klépierre, Corio and the Exchange Agent, at the addresses mentioned below. The websites of Klépierre and Corio do not constitute a part of, and are not incorporated by reference into, the Merger Terms, the Offer Memorandum or the Prospectus.

Exchange Agent

ABN AMRO Bank N.V.
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Klépierre

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About Klépierre

A leading shopping center property company in Europe, Klépierre combines development, rental, property, and asset management skills. Its portfolio is valued at 21 billion euros on 31 December 2014, including on a proforma basis, the acquisition of Corio in January 2015, and essentially comprises large shopping centers in 16 countries of Continental Europe. Klépierre holds a controlling stake in Steen & Strøm (56.1%), Scandinavia's number one shopping center owner and manager.

Klépierre's largest shareholders are Simon Property Group, world leader in the shopping center industry, BNP Paribas and APG.

Klépierre is a French REIT (SIIC) listed on Euronext ParisTM and Euronext Amsterdam and is included in the CAC Next20 and CAC Large 60 indexes, the SBF 80, the EPRA Euro Zone, and the GPR 250 indexes. Klépierre is also included in several ethical indexes - DJSI World and Europe, FTSE4Good, STOXX® Global ESG Leaders, Euronext Vigeo France 20 and Eurozone 120 - and is a member of both Ethibel Excellence and Ethibel Pioneer investment registers. Klépierre is also ranked as a Green Star by GRESB (Global Real Estate Sustainability Benchmark). These distinctions mark the Group's commitment to a voluntary sustainable development policy.

For more information, visit our website: www.klepierre.com.

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