



Klépierre raised 300 million euros in the bond market

Paris – May 29, 2012

Klépierre announced that it raised 300 millions euros in the bond market through three private placements. These transactions, completed this month under the Euro Medium Term Notes (EMTN) programme, attracted a strong interest from several investors across Europe:

- 50 million euros on a new 15 years bond
- 50 million euros on the bond maturing April 2020, increasing the size of the issue to 300 million euros
- 200 million euros on the bond maturing March 2021, increasing the size of the issue to 500 million euros

On average, the new notes offer a 10-year maturity (2020 to 2027) for a 3.85% yield. The 191 basis points average margin acknowledges the significant compression of the secondary spreads of Klépierre since last January.

Klépierre thus pursues the active management of its financial resources both in terms of maturity schedule enhancement and diversification while optimizing their cost.

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| AGENDA | 07/24/2012 | 2012 half-year results* |
| | 10/22/2012 | 2012 3rd quarter revenues* |

* Press release after stock market closes

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About Klépierre

*A first rank player in retail real estate in Europe, Klépierre combines development, rental, property and asset management skills. Its portfolio is valued at 16.2 billion euros on December 31, 2011 and comprises **271 shopping centers in 13 countries of Continental Europe** (92.7%), retail properties via its listed subsidiary Klémurs (3.9%) and offices buildings in Paris (3.4%). Klépierre holds a controlling stake in **Steen & Strøm** (56.1%), Scandinavia's number one shopping center owner and manager. Klépierre's largest shareholder is the Simon Property Group (28.9%), world leader in the shopping center industry, along with BNP Paribas (22.5%), the first bank in the Euro zone.*

Klépierre is a French REIT (SIIC) listed on Euronext ParisTM and is included into the SBF 80 and EPRA Euro Zone indexes. Klépierre is also included in several ethical indexes - DJSI World and Europe, FTSE4Good, ASPI Euro Zone - and member of both Ethibel Excellence and Ethibel Pioneer investment registers. Klépierre was also ranked seventh among listed real estate companies in Europe by GRESB (Global Real Estate Sustainability Benchmark) in 2011, in the Green Stars compartment. This distinction marks the Group's commitment to a voluntary sustainable development policy.

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