



KLÉPIERRE RAISES 900 MILLION EUROS IN THE DEBT CAPITAL MARKETS

Paris – April 7, 2010

BOND MARKET RESPONDS VERY POSITIVELY

Average margin:
127 bps for 7.9 years

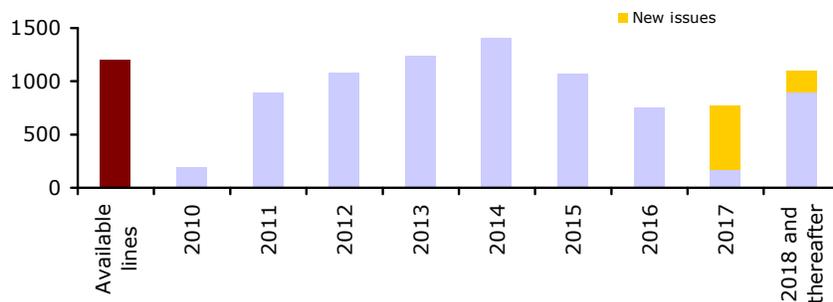
- Klépierre launched today a **7-year, 700 million euro bond** due April 13, 2017 and offering a coupon of 4%. The margin was set at 125 bps above the swap rate, a competitive level compared to the secondary spread of its existing bond maturing in 2016.
- Oversubscribed nearly threefold, the issue was placed with buy and hold investors from across Europe, with strong interest shown by investment funds and insurance companies in France, but also in the United Kingdom, in Germany and in Switzerland. The issue was lead managed by BNP Paribas (bookrunner) and ING Commercial Banking.
- Concomitantly, Klépierre completed a **private placement of 200 million euros, with a 10-year tenor**, due on April 14, 2020 and offering a coupon of 4.625%. The margin was 135 bps above the swap rate.
- These transactions were carried out under a Euro Medium Term Notes (EMTN) program that was put in place on April 1, 2010, at which time Standard & Poor's confirmed Klépierre's BBB+ credit rating.

IMPROVEMENT IN DEBT PROFILE

Available credit lines:
€ 1.2 Bn

- These transactions will enable Klépierre to **ensure the refinancing of its next debt maturities under satisfactory conditions and over long durations, while also reinforcing its ability to finance its own investment program.**
- These transactions completed, Klépierre has 1.2 billion euros in unused credit lines, and the average duration of the Group's debt is extended from 6.0 to 6.3 years.

Klépierre Group's debt profile post-transactions



- The EMTN prospectus is available on Klépierre's website (www.klepierre.com) under section "Financing".

AGENDA

April 8, 2010

April 19-30, 2010

April 21, 2010

May 14, 2010

Annual shareholders' meeting

Option period for dividend in shares

2009 1st quarter revenues

(press release after stock market close)

Settlement-delivery of dividend

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