

KLÉPIERRE AND NEXITY INAUGURATE LES MAGASINS GÉNÉRAUX DE PANTIN

Paris, June 29 2016

Jean- Michel Gault, Klépierre Deputy CEO and Executive Board Member, and Alain Dinin, Nexity's Chairman and CEO, inaugurated the new Magasins Généraux de Pantin on Wednesday, June 29, 2016, following 28 months of rehabilitation. The inauguration was attended by Claude Bartolone, President of the French National Assembly; Elisabeth Guigou, MP for Seine-Saint-Denis and Chairman of the National Assembly's Foreign Affairs Committee; Gérard Kern, the Mayor of Pantin and departmental councilor for Seine-Saint-Denis; and Gerard Cosme, President of Est Ensemble. Rémi Babinet and Mercedes Erra, founding co-chairmen of BETC, the building's tenant, were also present, as was Isabelle Clerc, chief real estate investment officer for AG2R La Mondiale, which now owns Les Magasins Généraux.

The living memory of the industrial activity of the Ourcq canal in the 1930s, Les Magasins Généraux de Pantin have just been completely rehabilitated by Nexity's commercial property division for Klépierre, which had owned the building since March 2012 before transferring ownership to AG2R La Mondiale on June 8, 2016. This is unquestionably a new lease on life for this building, which had gone from its initial vocation as a warehouse to industrial wasteland and coveted hot spot for the best street artists⁽¹⁾. The extremely strong personality of the building, a sort of ocean liner moored on the banks of the Ourcq Canal, called for an ambitious project.

The architect Frédéric Jung worked to preserve the original history of this building by keeping most of the concrete structure and all of its external walkways. Of the building's original 27,000 sq.m., just 19,000 sq.m. of space was retained in order to make room for interior patios that bring natural light to the workstations furthest away from the facades and to create a hanging garden with tall-stemmed trees. Workspaces are designed for Flex-Office organization and numerous common areas have been fitted out to meet specific user needs.

The ad and creative agency BETC has signed a lease for all of the office space and was a key participant from the outset in the definition of this project. Its 800 employees will move in over the summer.

The building is composed of:

- 17 184 sq.m. of office space, restaurants, archives, and meeting rooms
- 1 094 sq.m. of storefront retail space to be occupied as of the fall of 2016 by Belvilloise and Augustin Legrand
- 206 underground parking spaces on two levels
- Facilities for building users: a fitness room, a rest area, the hanging garden, a photo studio, etc.

The rehabilitation of Les Magasins Généraux de Pantin is part of a 47,000 sq.m. urban renewal project made up of offices, housing, and retail shops that corresponds to 65 % of building permits for the Port de Pantin ZAC located along the Ourcq Canal at the harbor basin level.

The Millésim company and its chairman Jean -Pierre Richard advised Klépierre, Nexity and BETC on the completion of this transaction.

(1) The most remarkable street art was removed prior to project commencement and given to Pantin's City Hall.

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CONTACTS

Blandine Castarède - Head of Communication and Brand Strategy / + 33 (0)1 85 55 15 52 - bcastarede@nexity.fr

Anne Gindt - Press Contact / + 33 (0)1 85 55 10 54 – agindt@nexity.fr

ABOUT KLÉPIERRE

A leading shopping center property company in Europe, Klépierre combines development, rental, property, and asset management skills. Its portfolio is valued at 22.1 billion euros on December 31, 2015. It 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 (20.3%), world leader in the shopping center industry and APG (13.1%), a Netherlands-based pension fund firm. Klépierre is a French REIT (SIIC) listed on Euronext ParisTM and Euronext Amsterdam included the CAC 40, EPRA Euro Zone and the GPR 250 indexes. Klépierre is also included in several ethical indexes - DJSI World and Europe, Euronext Vigeo France 20 and World 120, Euronext Low Carbon 100 Europe - and 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

PRESS CONTACTS

Delphine Sacleux – Marie- Antoinette Agency / +331 55 04 86 40 - delphine@marie-antoinette.fr

Juliette Kandel – Marie- Antoinette Agency / +331 55 04 86 43 - juliette@marie-antoinette.fr