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KLÉPIERRE

2020

CRÉTEIL SOLEIL

Behind the scenes
of a spectacular
expansion


**CULINARY
STROLL**

The food court
at the heart of the
customer experience
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THE FUTURE OF OUR SHOPPING MALLS

With Jean-Marc Jestin, Chairman of the Executive Board and Jean-Michel Gault, Deputy CEO, Member of the Executive Board.

Adaptation. Transformation. These are key words to help us through current times. The troubled time period we are experiencing is only strengthening our belief in our strategy and in our model. In 2019, we achieved excellent operational, financial, and stock-market results, in line with the evolution of consumption patterns and paving the way for long-term resilience. We are also reaping the benefits of our financial discipline, despite the impact of the Covid-19 pandemics on our business, which mainly translates into an acceleration of pre-existing trends: the rise of e-commerce, consumers' growing demand for better environmental standards, the appearance of new segments such as sport, beauty and household goods. We chose to answer these new challenges by adapting our mix of retailers, refocusing on our assets in high-growth European cities, and applying strict financial discipline.

A RESILIENT MODEL

Nevertheless, the crisis has had a real impact on the Group. During lockdown, life stopped for two months and our shopping centers remained open to ensure access to first necessity products, but were not able to welcome visitors or retailers even though it is their *raison d'être*. The administrative closures rapidly impacted our retailers' cash flow. As such, we implemented rent deferrals or cancellations, finding solutions on a case-by-case basis and considering the diversity in our retailers' situations. Open during lockdown to allow access for first necessity items, our shopping centers also welcomed women's rights associations. Throughout Europe, they were collection points for food banks, blood donations and testing in partnership with associations; contributing to improve the lives of local communities and people. All our European shopping malls reopened on June 8, making sure all health requirements were met for both visitors and retailers.

If the remainder of 2020 is difficult to predict, we are sure of one thing: life is resuming and so is retail. Shaken up and difficult to foresee, our activity shows encouraging and better than expected signs, with a footfall almost back to normal and retailers' revenues constantly increasing.

A MAJOR SOCIAL PLAYER

This health and economic crisis urges us to exercise caution and modesty. It also confirms the relevance of our strategy and reinforces our belief that physical stores are still favored by the social animals that we are – in spite of the constraint of wearing a mask. That is what our Shop. Meet. Connect.® signature means: shopping centers are not only a place to shop, it is a place of living, services, convergences and experiences. It is a third-place both connected to digital communities and locally anchored to its territory, its neighbors, to the charities and the economic fabric which surrounds it. It is a place which contributes to the fight against climate change: renovating what is already there, energy requirements, carbon neutrality ambitions for 2030.

It is a social, local and environmental player. What you will find in this report are concrete illustrations of these three qualities. They will demonstrate how our shopping malls have a future. •

Jean-Marc Jestin,
CHAIRMAN OF THE
EXECUTIVE BOARD

Jean-Michel Gault,
DEPUTY CEO, MEMBER
OF THE EXECUTIVE BOARD



KLÉPIERRE, A KEY LOCAL PLAYER

Faced with an unprecedented worldwide crisis, our shopping centers have more than ever demonstrated their commitment to the territories in which they are operating. Strengthening social ties, supporting communities and local players, showing solidarity with the most isolated people: these are the roles of shopping malls.

FOOD

Food distribution.

At Nueva Condomina in Spain, an olive oil distribution took place on a highway rest stop for conveyors. At Porta di Roma in Italy, food was distributed to support families in need. •



SOLIDARITY OPERATIONS

Blood drive.

During and after lockdown, Klépierre's shopping centers hosted Red Cross blood drives at La Gavia in Spain, Porta di Roma in Italy and Arneken Gallerie in Germany. •



€5,766

RAISED FOR
THE CURIE INSTITUTE
for the research against
Cancer and Covid-19



PREVENTION, AWARENESS

Prevention campaign.

Last February, the Red Cross set up camp at the Porta di Roma shopping mall to address concerns of the general public regarding Covid-19. The information hub aimed to raise the awareness of visitors on the pandemic and introduce them to the right steps to adopt. As a result, 10,000 brochures were distributed along with the prevention catalogue given by the health ministry.

€23.7bn

Estate value
(total share, including Portfolio value)

€390m

Capital expenditure
in 2019

€2.6bn

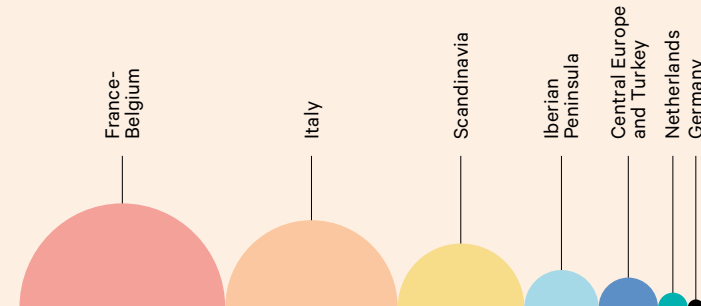
Development pipeline

100

Number of shopping centers,
leaders in Europe

GEOGRAPHIC DISTRIBUTION OF THE SHOPPING CENTER'S PORTFOLIO (as a % of net rental income)

● France-Belgium: 37% ● Italy: 17.4%
● Scandinavia: 15.2% ● Iberian Peninsula: 11.4%
● Central Europe and Turkey: 9.1%
● Netherlands: 6.2% ● Germany: 3.6%



TOP 10 RETAILERS (11.8% OF LEASING CONTRACTS)

01.	ZARA
02.	H&M
03.	SEPHORA
04.	Bershka
05.	celio*
06.	MediaWorld
07.	PRIMARK*
08.	McDonald's
09.	fnac
10.	Foot Locker

COMMERCIALIZATION

12,000

Number of leasing contracts

5.5m

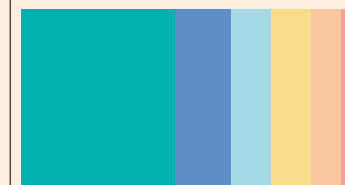
Total leasing space in Europe

97%

Occupancy rate

RETAILERS MIX (in % of surface)

● Fashion: 45.6%
● Culture & leisure: 16.4%
● Food & restaurants: 12.0%
● Health & beauty: 11.8%
● Home equipment: 9.0%
● Various: 5.2%



DIGITAL

4.6m

Number of Facebook
and Instagram followers

23,625

Number of followers on the
Group's LinkedIn page

94

Number of shopping centers
providing #JustAsk service

3 trends in three minutes

The world changes and so does the customer experience! 3 minutes to understand the three trends which will make up the shopping centers of tomorrow. With Marie Caniac, Gwenola Galippe de Legge, and Vincent Sadé.



POP-UP STORES

An endlessly renewed offer.

To generate loyalty and always create a sense of novelty, popup stores have become a staple for brands. They are all about the experience, rhyming with inventiveness, seasonality, brand launch, trends... They bet on discovery and proximity – whether they are brand or image-oriented.

1



Marie Caniac,
GROUP HEAD OF LEASING



Gwenola Galippe de Legge,
SPECIALTY LEASING
DIRECTOR, FRANCE



Vincent Sadé,
HEAD OF LEASING
FRANCE & BELGIUM

2

ART AND TECHNOLOGY

Places of discovery and culture for everyone.

Bringing culture within a shopping center is to offer soul food, the unexpected, a privileged access to what is normally reserved to other spaces such as exhibitions, concerts, conferences, TEDx or even virtual reality simulations. A way to democratize culture and bring it closer to people in the ideal third-place that is the shopping mall.



LOCALLY ROOTED

Shopping centers which enhance everyday life.

Medical services, fitness gyms, restaurants, reception desks, testing, blood donations, and help to abused women during Covid-19... The shopping center of tomorrow eases and improves the flow of daily life. It brings synergy to the city and to the needs of local communities.

CRÉTEIL SOLEIL BEHIND THE SCENES OF A SPECTACULAR EXPANSION

A model of transformation

PP. 6

An impact on social ties
[The eye of the sociologist]

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A new generation mix

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An optimized customer experience

PP. 12

“There are two downtowns in Créteil.”

Laurent Cathala,
MAYOR OF CRÉTEIL

A model of transformation

The expansion of Créteil Soleil is the culmination of an ambitious transformation project. A symbol of Klépierre's operational strategy, it is a testament to the evolution of visitors' consumption modes. We go behind the scenes of a transformation. With Daniela Lauret.

Open since 1974, Créteil Soleil evolved throughout the years to build a trusting and close relationship with the inhabitants of Créteil and neighboring towns. With 21 million annual visits, this pioneer of shopping centers holds a central place in Klépierre's European portfolio and positions itself among the five best performing shopping centers in France.

BEST IN CLASS

Starting in 2015, this transformation answers the need for constantly improving Klépierre's portfolio, as defined in the Group's strategy, with efforts focused on areas with increasing population. Créteil Soleil embodies the Group's vision: a shopping center open to the city and connected to its inhabitants where one comes to shop as well as to discover, be surprised and socialize. Shop. Meet. Connect.®

This 12,000 sq.m modernization project made it possible to connect the shopping mall directly to the subway, widen the pedestrian area and create a new environment matching the Group's ambition. More comfort, more natural light, more services, an experiential customer journey... Créteil Soleil now provides a new scope of expression for brands and an infinite playground for customers.



Daniela Lauret,
HEAD OF
ARCHITECTURE-
DESIGN AND
CONCEPTION



➤ Créteil Soleil, design and light for enhanced customer experience.



CRÉTEIL SOLEIL IN STATISTICS

21
MILLION
VISITORS
PER YEAR

41
NEW
RETAILERS
SINCE THE
EXPANSION

170
MILLION
EUROS OF
INVESTMENT
IN TOTAL

18
NEW
MOVIE
THEATERS

A PLACE TO LIVE AND MEET PEOPLE

The expansion was also ideal to develop the commercial offer and featured more adapted formats for brands. With no interruption since January 2018, construction led to the creation of a large bay window filling the shopping mall with light, welcoming 15 new restaurants, a space dedicated to events, six new generation movie theaters, nine booths and 17 new exclusive brands. With an almost even restaurant to leisure and retail ratio, this unprecedented mix demonstrates an actual trend: shopping centers are no longer only places to shop.

STRONG LOCAL ROOTS

"It is a genuine place of life rooted at the heart of its territory."

Jean-Marc Jestin,
CHAIRMAN OF THE EXECUTIVE BOARD



A SHOPPING MALL
CONNECTED TO
ITS SURROUNDINGS
**A complete
renovation
project
for 2021**

The Créteil Soleil's expansion was the first step of a wider project also including a complete renovation of the existing shopping mall by the end of 2021. The expansion and the renovation represent a total investment of about €170m.

12,000
SQ.M OF
ADDITIONAL AREA

As such, Créteil Soleil is a genuine space for social and economic life rooted in its territory. According to Jean-Marc Jestin – Chairman of the Executive Board –, Créteil Soleil exemplifies the Group's dual ambition: "to create a hybrid space allowing customers to discover, meet and connect in line with our Shop. Meet. Connect.® strategy and more specifically to embed our entire strategy within an innovative sustainable development approach, partnerships with our territories and a societal and environmental benevolence in line with our Act for Good® policy."



► Food courts are places for sharing and meeting: these are key pillars of our strategy.

► An urban ambition. Created to ease urban flow, shopping centers enhance social cohesion. They are major contributors to local life and communities.

15

RESTAURANTS

17

SHOPS

9

BOOTHES



or food waste) and aims to develop a 500 sq.m rooftop garden, to be managed by farmers or education-oriented associations, as was done in Campania, near Naples.

AN ENHANCED CUSTOMER EXPERIENCE

In harmony with its territory and its inhabitants, the shopping mall wants – now more than ever – to focus on its visitors' wellbeing. Improved accessibility, green spaces, convenient services and enhanced experience. With the use of digital tools, the customer experience – now “phygital” – has been entirely redesigned. •

An entirely reshaped ‘phygital’ experience.

“This evolution conveys our belief that customers come to experience the comfort of a physical experience and the efficiency of digital technology.” •

Barthélémy Doat,
MANAGING DIRECTOR
FOR FRANCE-BELGIUM



▼ An approach to design.

“The shopping mall's design was created for the benefit of brands' expression and for their visibility.” •

Daniela Lauret,
HEAD OF ARCHITECTURE-
DESIGN AND CONCEPTION



REPORT



THE EYE OF THE SOCIOLOGIST

An impact on social connection

Genuine space of life, Créteil Soleil directly echoes its time and territory.

Explanation by Stéphane Hugon
PhD in Sociology,
Cofounder of Eranos.

A place like Créteil Soleil transforms its surroundings as it transformed local social connections. Objectively, there is a relationship value proposition in the shopping center: we are in a bubble in which the very nature of social connections seems better established (better mastered, more in phase with aspirations, safer).

The shopping mall becomes an enclave where the conditions of citizenship, otherwise lacking in the historical urban space, do exist. It is a place of warmth, of exchanges, of free speech and trade. It creates a viable model that includes culture and leads to wonder, renewal and celebration. People go there for pleasure, just for a stroll. It is the beginning of urban energy. •

LOCAL ELECTED REPRESENTATIVE TESTIMONY

“Créteil Soleil strengthens social ties by allowing for meetings, exchanges and conviviality.”

Laurent Cathala,
MAYOR OF CRÉTEIL

23
OCT.
2019

URBAN DAYS
4 days dedicated to urban culture: performances, initiations, Street Art.

28
NOV.
2019

INAUGURATION
OF THE EXPANSION
Opening of the doors after 22 months of construction.



A new generation mix

Reshaped offer, innovative concepts and priority on the customer experience: Créteil Soleil reflects the world's evolution and a mutating industry. With Vincent Sadé, Head of Leasing France & Belgium.

17
NEWS
BRANDS
since december
2019

Not unlike the brand-new Nike flagship store, major retailers are reinventing themselves at Créteil Soleil through new innovative and experience-enhancing formats. Next to them are retailers who offer a *mix* in line with the emerging consumption trends, such as Normal – a Danish brand of low-priced daily life products which opened its 4th store in France. There is also Monki (H&M Group) who chose Créteil Soleil to open its first store in a shopping center; or even brands such as Stradivarius, Mango, Bourgeois and Lego.

As for restaurants, the “Food Avenue” of 4,000sq.m welcomes beloved brands such as Five Guys, Factory&Co or La Cantine Libanaise. Customers can also discover pop-up stores such as the young artisanal ice cream brand Louise.

IMMERSIVE OFFER

“Opening up spaces allows to feature a myriad of activities beyond shopping.”

Vincent Sadé,
HEAD OF LEASING
FRANCE & BELGIUM



▼ Evolving retailers adapting to their new retail space.

▲ The new Nike flagship store designed for an optimal “phygital” experience.



REPORT



▲ “Food Avenue”: Celebrating good food.

15 new restaurants welcome visitors on terraces equipped with contemporary furniture, and sheltered by a 100m-long plant wall.

WHAT ABOUT TOMORROW?

An Optimized customer experience

With an innovative range of services and features, Créteil Soleil answers consumers' new growing expectations.



By hosting community-run events such as upcycling workshops, or cultural events like the Urban Days or even the Kalypso dance festival, Créteil Soleil is in tune with today's new aspirations and disruptions. During lockdown, from March until May, our shopping centers – opened for access to basic necessity shops – welcomed associations aimed at helping abused women. Then, after lockdown eased, it hosted blood drives and Covid-19 testings. The experience is made easier by services developed with retailers to make each visit as seamless as possible (applications, interactive booths...).

IN LINE WITH NEW CUSTOMER EXPECTATIONS

With its optimized experience, Créteil Soleil focuses on listening to communities to invent the future of the shopping experience. This approach will reach the heart of the shopping center with more co-creation with consumers through DNVBs (Digital Native Vertical Brands) –, in other words, brands which initially are entirely digital. •

A proactive design. A safer and clearer customer experience.

The shopping mall's security is strengthened by technological innovations (such as the Smart CCTV system) to ensure the visitors can browse freely in the utmost respect for their privacy. •



TO GO FURTHER

[Conference]
TEDx, 3 WAYS TO MEASURE YOUR ADAPTABILITY
Natalie Fratto
TEDx, 2019.

Investors are now looking for adaptability: demonstration in three points.

[Book]
DNVB: THE (RE)NEWAL OF RETAIL
Sébastien Tortu,
1min30 publishing, 2019.

Accounts from the most prestigious French DNVBs and keys to success.

[Podcast]
GOOD MORNING RETAIL :
Julien Goubault,
Klépierre's
Secretary General, 2019.

Explanation of the innovation themes, new uses and the evolution of retail.

STARTING BLOCKS

BANKING ON INNOVATION

To build tomorrow's retail with retailers, Klépierre is accelerating its innovation strategy around seven important strategic challenges. With Diane Ledoux and Nidal Sadeq.

Two years ago, Klépierre launched an open-innovation approach supported by all its stakeholders. This cross-cutting approach to innovation is rooted at the heart of the field: dedicated teams in contact with retailers and visitors daily, identifying relevant services able to meet their new expectations.

OPEN INNOVATION

Klépierre strongly believes in co-building. Major Tech players, such as Microsoft or Orange, have been made part of the process, as well as innovative startups through the VivaTech challenges (international innovation fair). Local communities were also asked to contribute through a vote-in system on social networks.

...

CHALLENGE

02.

CSR & local communities.

Testing new features and inventing tomorrow's standards (recycling, recovery, educational garden...), in line with the Act for Good® objectives and expectations of consumers who have become prescribers. •

CHALLENGE

01.

Made in Klépierre.

Exceeding the shopping center's role of pure transaction by defining a fair and relevant selling mix which meets and adapts to customer expectations in terms of offers, entertainments and services. •

CHALLENGE

03.

Outstanding care.

Taking care of visitors and improving the experience. Imagining tomorrow's services: courier, hands-free shopping bags, carpool, recycling, click & collect, personal shopper, morphology analysis, personalization. •

CHALLENGE

04.

Connection to the city.

Better connecting the shopping mall to its urban ecosystem with convenient and sustainable services for customers and locals such as charging stations for electric cars, parking spaces,

CHALLENGE

05.

Smart building.

Making smarter and better eco-performing shopping malls thanks to technical equipments and innovative materials. •



Nidal Sadeq,
MARKETING MANAGER,
GERMANY



Diane Ledoux,
HEAD OF DIGITAL

...

During the 2019 edition of VivaTech – from May 16 until May 18 –, the challenges created in partnership with Microsoft gathered about a hundred startups around two strategic themes for shopping centers: the customer experience and the social, societal and environmental responsibility.

Both finalists pitched their recommendations before a jury made up of the Klépierre Executive Board, Microsoft representatives as well as some of the Group's key partners: Etam, H&M, Maisons du Monde, Lacoste, Sephora and Renault.

A CROSS-CUTTING APPROACH

For Klépierre, innovation includes all collaborators. With creativity and curiosity for common ground, the teams are involved thanks to about 20 ambassadors across all the Group's countries. Technical, human resources, shopping mall management, marketing, CSR: each department is mobilized to experience how innovations are applied to the industry and shopping centers within different departments. In 2019, we were able to launch about 50 pilot projects in shopping malls and national headquarters.

INNOVATION DAYS

Our Innovation Days primarily provide opportunities for shopping mall and national headquarters ambassadors to meet, exchange and imagine the challenges of tomorrow together. They provide a time for Klépierre teams to define their roadmap to innovation and speed up high-potential projects.

CHALLENGE

06.

New ways of working.

Adopting new collaborative and cross-cutting ways of working, using innovative tools and methods to promote exchange and agility.

CHALLENGE

07.

KPIs.

Identifying and developing the most relevant indicators to measure customer, retailer, collaborator and supplier satisfaction.

A Klépierre and Microsoft invited startups to imagine the shopping center of tomorrow during the 4th edition of VivaTech.

SEVEN INNOVATION SITES

To frame its approach, the Group defined seven major innovation challenges. Four directly stem from Klépierre's operational pillars: Retail First®, Let's Play®, Clubstore® and Act for Good®. The other three are about the means and factors for success which will allow to address strategic challenges.

+100

STARTUPS MOBILIZED

During the VivaTech challenges

+50

PILOT PROJECTS

launched in 2019 using the Group's cross-cutting approach

CULINARY STROLL

THE FOOD COURT AT THE HEART OF THE CUSTOMER EXPERIENCE

Milanofiori, Markthal, Créteil Soleil, Emporia, Nový Smíchov... Our shopping centers have become references for the food industry thanks to our Destination Food® program which puts it at the heart of the Group's customer experience.

With Anne-Claire Paré, culinary expert and Marie Caniac.

FOOD TREND 01

Which new food trends are displayed in food courts?

The "easy gastronomy" and the rise of "gourmet healthy" are food trends contributing to the development of food courts.

They coincide with the needs to access good products and expert cooking in a friendly setting without constraints. Food courts allow to gather the right retailers in the right place so that customers can enjoy quality options in economically accessible conditions.

3 TRENDS TO FOLLOW IN OUR SHOPPING MALLS



WORLD CUISINE

World cuisines are part of the eating options in our shopping malls: taste dishes from Asia, Africa, America, etc.



GOURMET HEALTHY

Green, healthy and gourmet options joined together.



BUBBLE TEA

Taste sensoriality without moderation in our food courts.

Created for shoppers as a culminating point mixing pleasure and revitalization, food courts have become a major concern for shoppers. "40% of visitors choose their shopping center mainly depending on their eating options", highlights Marie Caniac, the Group's Business Director.

In wider and more pleasant areas, malls feature increasingly varied eating options among which are the must-haves (McDonald's, Five Guys, Big Fernand...) and fashionable concepts (Factory&Co, Los Pollos, Sushi Way, Woko and Mango's), if not even *avant-garde* (such as Pazzi, the pizzaiolo robot at Val d'Europe).

A CONSTANTLY EVOLVING OFFER

The offer is endlessly changing to meet the new food trends such as "gourmet healthy", "plant-based" or "street food" and adapt to local specificities.

This transformation process takes place jointly with restaurant operators. According to Marie Caniac, the Destination Food® approach aims to "better understand their expectations to requalify spaces and adapt concepts to each mall in a context where continuous renewal is essential".



Anne-Claire Paré,
CULINARY
EXPERT



Marie Caniac,
GROUP HEAD
OF LEASING



Food trend 02. What are the challenges of shopping center's food options for retailers?

A food court is a place where the offer is rich. Strong and attractive concepts are thus needed to stand out. Especially, if there are only quality players. So, it calls for the development of new specialties and the emergence of new cutting-edge products as shown by the success of the *arepa* (a Venezuelan sandwich) or the *bao* (Asian burgers). It is then about developing the right format to develop those concepts.



Find out
more at
klepierre.com

Markthal. Iconic architecture and unequalled eating options in the heart of Rotterdam.

The first indoor market in the Netherlands, Markthal (Rotterdam) made food and its design the main event for its customer experience. *"It is a food destination in its own right."* According to Rinus Griep – the shopping mall's director – a food court's success lies in the ever-changing offer's diversity to create an element of surprise during each visit and make people want to come back.

▼ Markthal, Rotterdam
Under its 40-meter-high arch, the shopping centers hosts 92 stalls of food products and 10 restaurants.

11,680 | 68
TOTAL SURFACE AREA IN SQ.M RETAILERS



FOOD TREND 03

What is an attractive food court?

The main asset of a food court lies in its offer.

It must be varied, in line with local tastes and complementary enough to add rhythm to a day in the court's life. The places' design also plays an important role as well as the customer experience's comfort (payment areas, sitting spaces...). Key success factors, also include accessibility. The food court is an open format which does not exclude anything, and this is what makes the best performing halls in the United States so successful.



Creativity and local roots: the Campania example

With more than 200 events per year, Campania – near Naples – continuously explores new retailtainment territories and CSR practices. Immersion. With Gianluca Galvani, Campania shopping center Manager, Italia.

9AM — Meeting with Gianluca Galvani. The day begins with a complete tour of the shopping mall. He ensures that all services are operational and that the doors can open safely to visitors. There, 225 retailers received almost 12 million yearly visits. Gianluca and his team have the mission to ensure each of these visits, provides an opportunity to meet the brands and experience a renewed sense of surprise.

A REGIONAL INFLUENCE

11AM — Back-to-back meetings to think of new events and add to the mall's offer: suppliers, partners, local actors... Campania cares for its relationships and multiplies innovative initiatives with a space dedicated to wellbeing (Wellness points), free medical services, parades for families, TEDx conferences and the educational garden that is the pride of the shopping center. The latter welcomes many school students daily to raise awareness on gardening and green practices.

1PM — If some take advantage of their lunch breaks to shop, Gianluca holds his daily meeting with his team in one of the 22 restaurants in the food court. It is the perfect moment to strengthen his bond with collaborators as well as exchange

A DAY WITH



▲ Educational garden.

The project was born in 2011 with the idea to generate a compost using the wastes from the mall and surrounding populations.

Nowadays, it welcomes almost 1,000 students a year. Committed to the ecological food transition, the shopping mall organizes reflection groups on sustainable development with interventions from top specialists like the Chef and Activist Alice Waters.

+200
EVENTS PER YEAR

300,000
FANS ON FACEBOOK

with retail managers and understand their daily needs to better support them. This proximity relationship is one that the shopping mall strives to maintain with all its stakeholders. According to Gianluca, it is the key to make its offer keep on evolving.

A PLACE FOR CULTURE AND DISCOVERY

4PM — Visit of the “Digital Space”, 14,000sq.m dedicated to new technologies meeting art and innovation. By bringing new life to this space left empty after the closure of a department store, the shopping mall asserts its philosophy: to see in each obstacle an opportunity. Now, this area welcomes a myriad of surprising activities: augmented reality (Van Gogh Shadow exhibition, Vision Campania application), virtual reality (Leonardo Da Vinci experience)...

9PM — The latest installations for the evening's concert are being set up. The shopping-mall often organizes free concerts and auto-graph sessions. That evening, a renowned Italian jazz festival is attracting hundreds of aficionados. The most loyal customers have access to a buffet and reserved seats. The evening can begin. •



GREAT EVENTS

October FESTIVAL
Get Ideas Festival.

March ROADSHOW
Hosting the EU saves lives roadshow.

EXHIBITION
1st edition of the “Job Orientation Fair”.

April NURSERY
Opening of a nursery in the shopping mall.



A Get Ideas Festival, an event aiming to develop new ideas, talk about innovation, science, the future and technologies.



▲ Conferences. TEDx.

“The shopping center welcomes TedX, but not only: festivals, concerts, workshops...” •

Gianluca Galvani,
CAMPANIA SHOPPING
CENTER MANAGER, ITALIA



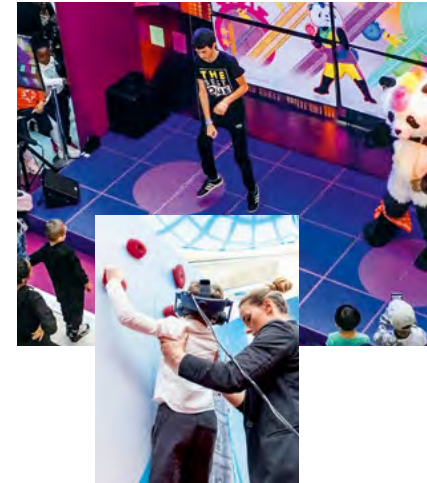


The wealth and quality of events organized all year long in Klépierre shopping malls demonstrate the teams' inexhaustible willingness to mix the pleasure of shopping and entertainment. Flashback to 2019.

The art of retailtainment

Just Dance Party. An exclusive dance competition.

Taking place in 16 malls and six countries for the movie's release, the "Just Dance" tour – in partnership with Ubisoft – is the first European event of this type.



Spiderman Roadshow.

An exclusive circuit dedicated to the superhero for the movie's release.

Challenges, slackline, virtual reality climbing... An immersive experience for thrill-seekers took place in several of Klépierre shopping centers.



The GruVillage. Art and music to celebrate summer.

Every year, Shopville Le Gru in Turin welcomes one of the largest festivals in Piedmont.

For its 14th edition, the GruVillage chose to entrust its communication and image to Emiliano Ponzi – a renowned contemporary Italian illustrator. Klépierre thus reaffirms its involvement in the art, show and entertainment worlds.



"Terracota Army". A travelling exhibition to promote Chinese culture in the Netherlands.

The Alexandrium shopping center in Rotterdam welcomed an exhibition of the army of the first Chinese emperor Qin: warriors, horses, cavalry or imperial floats in terracotta were displayed. It is a major archeological discovery registered at the UNESCO's World Heritage.

100

LET'S PLAY® SHOPPING MALLS

Let's Play® enriches the customer experience with an educational and emotional dimension.

Evolving jobs

All Klépierre departments are working together to carry out the Shop. Meet. Connect.® vision. By exploring new ways of working and nurturing a stimulating working environment, the Group asserts its pioneering ambition in human resources.

BUSINESS MARKETING

“It is necessary that we keep a ‘local’ aspect to our malls to better comprehend the market and its customers.”

Eline Zweerink,
**MARKETING MANAGER,
THE NETHERLANDS**



KEY HR INDICATORS

98%

Access to training rate

1,131

Employees at 12/31/2019

59%

Of women

42
YEARS OLD

Average age in the company

Leasing & Asset. Financial and business challenges.

Two complementary sets of expertise to secure the shopping mall's strategy and performance.

LEASING

Business teams work directly with retailers and are in charge of generating rental income. Their role is to interact with brands and negotiate the right terms in line with the shopping center's strategy, and in close cooperation with the Asset Management teams. This requires a thorough knowledge of the retail environment, a keen sense of negotiation and financial skills.

ASSET MANAGEMENT

The main mission of Asset Management is to define and implement our shopping malls' strategy. Our Asset Managers coordinate different teams (marketing, technical, legal, business), to provide a global vision of the business, both from an operational and financial standpoint, and to create new income opportunities. •



Marketing & operation. Bringing Klépierre's strategy to life.

Improving the quality of the customer experience.

MARKETING

The challenge for marketing teams is to define the ideal marketing strategy to brighten the customer experience and the shopping malls' footfall, retailers' revenue and the length of visits. They also define the digital and social strategy of shopping centers and ensure visitor satisfaction.

OPERATION

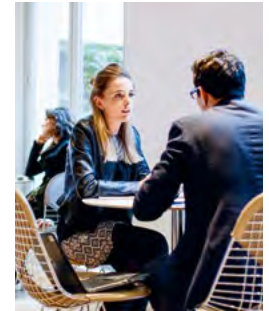
The role of technical teams is to ensure shopping malls can open and work in the best possible conditions of safety, comfort and energy efficiency. Technical expertise has become key to meet new environmental challenges. •

Marie Bochaton,
**ASSET MANAGER,
OSLO**



^ Mobility. Capitalizing on our talents' potential.

“At Klépierre, internal mobility is made easy. Our goal is to retain our talents and capitalize on the skills they have acquired to leverage them in a cross-functional manner. It creates relationships and helps all our departments work together towards a common objective.” •



Team spirit. Dialogue and co-creation.

An organization which values togetherness and collaboration.

Klépierre is very concerned with the wellbeing of its people and takes care of it thanks to a pleasant working environment and the respect of work-life balance.



CSR OBJECTIVES AND DEVELOPMENT

“The involvement of technical managers is essential to reach the ambitious environmental objectives set by the Group.”

Jorge Diez Rodriguez,
**TECHNICAL MANAGER,
IBERIA**





▲ **VAL D'EUROPE**
Paris area, France
19M visitors/year.

- 📍 **Getting there**
14, cours du Danube, 77700 Serris
- ★ **New retailers**
Daniel Wellington, Victoria Secret, Renault, Pazzi

► **POZNAŃ PLAZA**
Poznań, Poland
4M visitors/year.

- 📍 **Getting there**
Druzbickiego 2, 61-693 Poznań
- ★ **New retailers**
Telemagic, S. Oliver, Ziaja



► **PORTA DI ROMA**
Roma, Italy
18M visitors/year.

- 📍 **Getting there**
Via Alberto Lionello, 201
- ★ **New retailers**
Snipes, Stradivarius, Flying Tiger, Dyson



▲ **NOVÝ SMÍCHOV**
Praha, Czech Republic
12M visitors/year.

- 📍 **Getting there**
Plzeňská 3 217,
15 000 Praha 5-Anděl
- ★ **New retailers**
Yankee Candle, Costa Coffee, Decathlon



TOURING our European shopping malls

Everywhere, Klépierre shopping malls embody the Group's strategy and bring the "Shop. Meet. Connect.®" signature to life.



PORTFOLIO



▲ HOOG CATHARIJNE Utrecht, Netherlands 27M visitors/year.

- 📍 **Getting there**
Godebaldkwartier 54, 3511 DX Utrecht
- ★ **New retailers**
Subway, Leonidas, Lego



◀ EMPORIA Malmö, Sweden 21M visitors/year.

- 📍 **Getting there**
Hyllie Boulevard 19, 215 32 Malmö
- ★ **New retailers**
Holland & Barret, Zizzi, Sostrene Grene



◀ MAREMAGNUM Barcelona, Spain 11M visitors/year.

- 📍 **Getting there**
Moll d'Espanya, 5, 08039
- ★ **New retailers**
Pikolinos, Sunglass Hut, Casamovil



▲ PLENILUNIO Madrid, Spain 12M visitors/year.

- 📍 **Getting there**
Calle Aracne, 28022
- ★ **New retailers**
Hawkers, Pandora, Courir

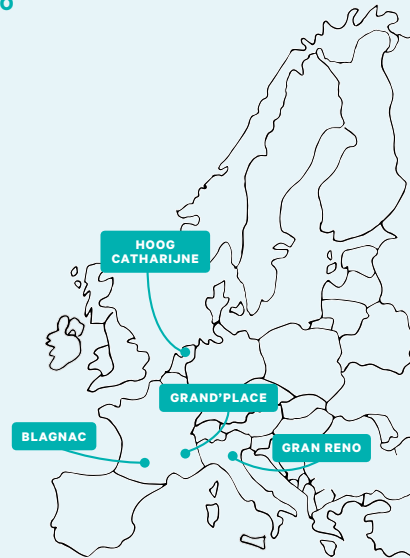
◀ FIELD'S Copenhagen, Denmark 9M visitors/year.

- 📍 **Getting there**
Arne Jacobsens 12, 2300
- ★ **New retailers**
Lindex, Ifly, Et Chokolade Aps



Our development projects

Spotlight on four flagship development projects for Klépierre's strategy. Renovated, expanded, modernized, they embody the local impact of shopping malls on their environment and the transformations taking place at Klépierre.



5 RENOVATIONS' TIMETABLE

2019-2020

RIVE D'ARCS
12,925sq.m renovated and expanded for the Bordeaux-based shopping mall.

2021

CAMPANIA
14,200sq.m re-developed for the Italian shopping mall.

2022

MAREMAGNUM
8,740sq.m renovated and expanded.

2022

LE GRU
24,316sq.m renovated and expanded.

2022

ODYSSEUM
15,300sq.m renovated and expanded.

1ST

SHOPPING DESTINATION
of the Rhône-Alpes region with 125 stores

+16,000

SQ.M. OF EXTENSION
Breathing new life into the space to welcome shoppers' favorite retailers, such as the first regional Primark store

2022 — Grand'Place. Urban synergies.

The ongoing renovation-expansion process will feature new entertainment formats and spaces at the heart of the Grenoble agglomeration.

Designed as a proper destination as part of the GRANDALPE urban project, the new shopping mall will feature concert and conference spaces. The food court will host a dozen new restaurants while the shopping center's expansion will create a new urban promenade favoring soft mobility, thus completely repurposing the shopping mall's environment. •



25,000

SQ.M OF EXPANSIONS
In 2021, the shopping mall will open its new spaces.

70

NEW RETAILERS

2021 — Hoog Catharijne. An urban ambition.

Created from the very beginning with the collaboration of the Utrecht municipality, Hoog Catharijne is part of a wide urban renovation project. Built across a canal and located near the Utrecht railway station, Hoog Catharijne is Netherlands' most visited shopping mall. Entirely connected to the city, the renovation-expansion project breaks away from the traditional shopping center model. It will welcome shops, restaurants, a space for entertainment as well as housing, a hotel and offices.

30M

VISITS PER YEAR
The most visited in Netherlands

76,000

SQ.M RE-DEVELOPED

2021 — Shop-ville Gran Reno. Locally connected

Gran Reno is changing to become the major shopping destination of the region. Its expansion and renovation will strengthen its ties with the neighboring Unipol Arena, one of the main event spaces in Italy, as well as with the train station placing the shopping mall 15 minutes from Bologna's downtown. A new railway link will enhance the shopping mall's outreach and embed it within the Group's strategy. •



7

MILLION VISITORS PER YEAR
The Blagnac shopping mall boasts a 95% conversion rate

€70

AVERAGE AMOUNT SPENT ON LOCATION
A testament to the business performance of the shopping center.

2021 — Blagnac. New look for a new offer.

With larger skylight to let more natural lights in and a transformed offer adapted to local expectations, the new Blagnac shopping mall will come to life in 2021. •



Act for Good,[®] outstanding results

For all businesses, CSR has clearly become a key issue. Sociologist Stéphane Hugon revisits the definition of this notion and the future practices stemming from it.

With Stéphane Hugon.

ACT FOR GOOD[®] AN AMBITIOUS APPROACH



ACT FOR THE PLANET

We positively contribute to environmental challenges.



ACT FOR TERRITORIES

We stimulate the socio-economic fabric surrounding our shopping malls.



ACT FOR PEOPLE

We entertain communities gravitating around our shopping malls.

52%

RESPONSIBLE VISITORS
17% of our visitors come on foot, 10% by bike and 25% use public transports.

-72%

CO₂ EMISSIONS
Decrease of CO₂ emissions since 2013.



Stéphane Hugon,
SOCIOLOGIST,
COFOUNDER
OF ERANOS

▼ **Electric cars charging stations.**
100% of Klépierre shopping malls equipped by 2022.

We now know the date combustion engines will end. In 3 or 4 years, electric charging stations will have become a necessity, a threshold offer, like Wi-Fi in hotels. The states are tomorrow's new standard.



▼ Maremagnum, a flagship shopping center for the Act for Good[®] strategy and a genuine living space for its visitors.



▼ **Solidarity-based actions.** Shopping malls that commit and act.

Run against breast cancer, Diversity Day, green Week: Klépierre's shopping malls hold many citizen-led initiatives.

Shopping centers demonstrated their social value despite closed shops. They provided access to basic necessity items, hosted associations, allowed the organization of food drives, etc...

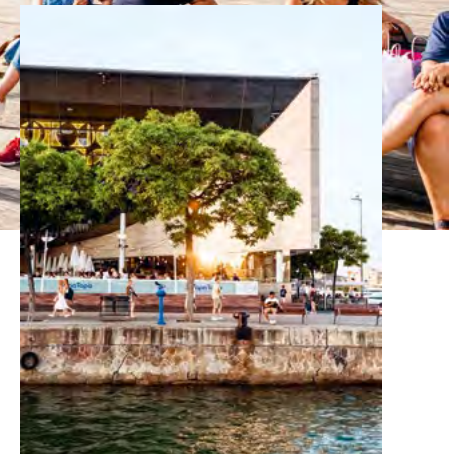


SHARED
COMMITMENT

100%

OF RETAILERS
INVOLVED IN A
CIRCULAR ECONOMY
APPROACH

An ambitious objective of the Act for the Planet plan which promotes raising awareness on the environmental challenges including giving a second life to products.



▼ **Green surfaces and roofs.**

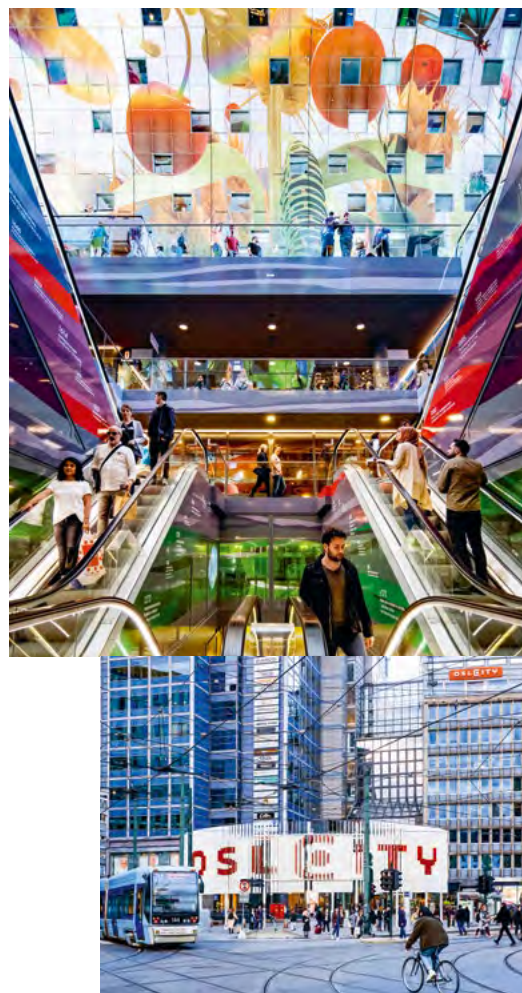
Greening up businesses is now becoming a widespread expectation. Shops are covering spaces which were initially green, and were altered. Citizens now expect them to be re-planted for the benefit of the fauna (e.g. hives) and flora (e.g. collective, educational gardens...).

> For more information: klepierre.com

100%

CERTIFICATION BREEAM IN-USE

All Klépierre shopping malls meet the highest international environmental standards.



CERTIFICATION

Klépierre: a proven and tested carbon strategy.

3 years before the deadline initially set for 2022.

TOWARDS MORE EFFICIENCY

Klépierre's commitments towards a low carbon future were recently approved by the Science-Based Targets (SBTi) initiative which deemed them compatible with the "1.5°C trajectory" retained by the 2015 Paris Climate Agreement. With this certification Klépierre becomes the top-ranking European real estate player in the fight against climate change.

It is the first time that a portfolio of this size is BREEAM In-Use (pp.8) certified with a such a high global grade. At the end of 2019, 79% of the portfolio (value-wise) was awarded the Very Good assessment: a first worldwide. BREEAM is an assessment method for the sustainability performance of building which – in real estate – assesses the performance of non-residential assets. This certification allows shopping centers to commit to operational cost reduction, environmental performance optimization and the wellbeing of retailers and visitors. •

▼ Environmental certifications. Very high standards.

The BREEAM certification is an assessment methods of the environmental preservation performance for buildings (Environmental Assessment Method) developed by the Building Research Establishment, a body of research in building trade. •

EXCELLENCE

Award ceremony for the BREEAM In-Use Very Good assessment across all of Klépierre's asset portfolio.



ACT FOR GOOD®

▼ The fight against food waste.

Through a partnership with Too Good to Go®, the Group's shopping centers have made a commitment to helping low-income households. This initiative was launched in 13 shopping centers and led to save 15,800 meals, the equivalent of 36 tons of CO₂. •

ACT FOR GOOD®

Klépierre's shopping malls driven by the Act for Good® approach.

Shopping centers are unanimously committed to fighting climate change.

AMBITIOUS OBJECTIVES

The Act for Good® approach aims to bring Klépierre's shopping malls up to the highest standards for social and environmental responsibility and to make sustainable development a performance lever. The entire portfolio is now committed to a positive dynamic for humankind, the territories and the planet.

TRAILBLAZING SHOPPING MALLS

Initiatives are blossoming all over Europe: our shopping centers are increasingly playing their role as drivers of change and strengthening their local roots. Such is the case of Markthal where the SVO cooking school trains the Chefs of tomorrow or even Fields in Copenhagen which hosts a dance school. The ambition: to promote a sustainable model and support change by example. •



-29%

OF ENERGY
CONSUMPTION

93%

OF RENEWABLE
ELECTRICITY

+74%

OF CERTIFIED
ASSETS

PROFILE

Established in Europe's most dynamic regions granting access to 150 million consumers, Klépierre is the European leader in shopping centers.

Its estate value reaches €23.7bn on December 31st, 2019.

The Group's five leading retailers a unique platform of shopping centers which attracts over 1.1 billion visits every year.

KEY NUMBERS

100

LEADING SHOPPING MALLS

1.1bn

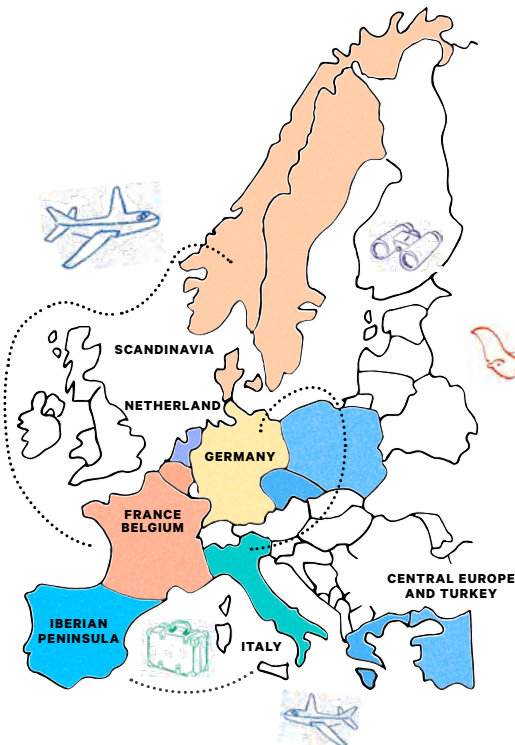
NUMBER OF VISITS/YEAR

€23.7bn

VALUE OF THE PORTFOLIO
2019 (IN TOTAL SHARES,
INCLUDING TRANSFER
TAXES)

12

COUNTRIES
IN CONTINENTAL
EUROPE



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ON SOCIAL MEDIA

