

2019

YEARBOOK

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2019

SHOP. MEET. CONNECT.®

Klépierre, the pan-European leader in shopping malls, now rolls out Shop. Meet. Connect.® its corporate communication.



INTERVIEW

JEAN-MARC JESTIN,
CHAIRMAN OF THE
EXECUTIVE BOARD

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OPENING

HOOG CATHARIJNE,
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COMING TO AN END

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ACT FOR GOOD*

A PRECISE ROAD-
MAP TESTIFY-
ING OUR CSR
COMMITMENTS!

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KLEPIERRE

PROFILE

With a presence in Europe's most dynamic regions that offers access to 150 million consumers, Klépierre is the pan-European leader in shopping malls. As of December 31, 2018, the value of its assets amounts to €24.4 billion. Klépierre provides leading retailers with a unique platform of shopping centers that together attract more than 1.1 billion visits every year.

KEY FIGURES

> 100

leading malls

1.1 bn

visits

€ 24.4 bn

portfolio

16

countries in continental Europe

“THIS YEAR ONCE AGAIN, OUR FINANCIAL DISCIPLINE HAS PAID OFF: OUR GROWTH DYNAMIC IS CONFIRMED, DRIVEN BY THE INCREASE OF NET RENTAL INCOME, A RISE OF EXPLOITATION CASH-FLOW AND A NEW REDUCTION IN OUR DEBT.”

JEAN-MICHEL GAULT,
DEPUTY CEO AND MEMBER
OF THE EXECUTIVE BOARD

READ MORE ON
YEARBOOK2019.KLEPIERRE.COM/EN

**KLÉPIERRE,
THE PAN-EUROPEAN LEADER
IN SHOPPING MALLS**

Shop. Meet. Connect.® Three verbs, one signature. Three elements perfectly encompassing our vision of the shopping center: a living space, which – as it becomes a place of convergence, flowing at the heart of territories – offers much more than shopping for an always richer customer experience.

SHOP.

Because our primary mission is to showcase the commercial offering of our retailers. Our strength lies in our ability to rethink the brand mix with agility, taking the environment of the malls into account in order to provide an ever more relevant offer. We then put all our expertise to work to support the brands in their transformation, whatever their size, their concepts or their ambitions.

MEET.

This reflects our belief that shopping centers are bound to play a growing role in forging social bonds. Our malls are places of living, meeting, discovery and experience for all the communities they bring together. By developing food and beverage offer, by paying attention to customer experience, and by organizing amazing events, we reinvent the shopping experience, enhancing it with a dose of pleasure and emotion.

CONNECT.

The connection is firstly physical. Our malls are in direct contact with their surrounding regions. Connected to transportation, connected to the city and its economic activities, connected to the area's residents. And, of course, connected digitally beyond the walls of the mall to our consumers, our stores, and all the employees who support them. To ensure our malls offer a unique experience that combines the physical and the digital.

OUR LEADING
MALLS IN EUROPE  →



“CREATING CONNECTED PLACES, WHERE THE SHOPPING EXPERIENCE IS KEY.”

INTERVIEW OF JEAN-MARC JESTIN,
CHAIRMAN OF THE EXECUTIVE BOARD

A RETAIL OFFER THAT EVOLVES TO MEET NEW CONSUMER EXPECTATIONS

J.-M. J.: More meaning, pleasure, discoveries, experiences... the consumers' needs keep evolving. At Klépierre, we continually adapt our retail offer to meet them by supporting the development of growing retailers and featuring unique food and leisure offers.

CO-BUILDING THE FUTURE OF BUSINESS WITH ALL OUR STAKEHOLDERS

J.-M. J.: Inventing tomorrow's retail is to connect with the most innovative players in an open innovation approach. Thus, our teams – across all business lines – are partnering with a startup ecosystem to imagine solutions that improve the shopper's experience. Through events such as the *Retailer Day*, we share and built with retailers in a collaborative approach to write the future of retail together.

RECORD RESULTS IN 2018

J.-M. J.: I am very proud of the registered results this year again translated into a 6.5% net current cash-flow growth per share. This excellent performance is explained in several ways: a high-quality portfolio of shopping centers, anchored in the heart of dynamic urban areas, and operational excellence centered on the shopper and greatly talented teams.



READ THE ENTIRE INTERVIEW ON
YEARBOOK2019.KLEPIERRE.COM/STRATEGY

OUR MALLS, LEADERS IN EUROPE

Klépierre's shopping centers are deployed in the heart of the most dynamic cities in Europe, within the largest urban malls, powerful generators of economic flow and demographic growth carriers.

Following is an overview of a few of our 100 malls, leaders in Europe.



FRANCE BELGIUM

- 01. CRETEIL SOLEIL**
Paris region, France
21m visits/year
- 02. VAL D'EUROPE**
Paris region, France
19m visits/year
- 03. SAINT-LAZARE PARIS**
Paris, France
130m visits/year
- 04. ODYSSEUM**
Montpellier, France
12m visits/year
- 05. BLAGNAC**
Toulouse, France
7m visits/year
- 06. RIVES D'ARCIN**
Bordeaux, France
5m visits/year
- 07. L'ESPLANADE**
Brussels region, Belgium
7m visits/year



ITALY

- 08. PORTA DI ROMA**
Rome, Italy
18m visits/year
- 09. LE GRU**
Turin, Italy
11m visits/year
- 10. CAMPANIA**
Naples, Italy
12m visits/year
- 11. NAVE DE VERO**
Venice, Italy
5m visits/year

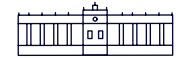


SCANDINAVIA

- 12. FIELD'S**
Copenhagen, Denmark
9m visits/year
- 13. OSLO CITY**
Oslo, Norway
11m visits/year

- 14. EMPORIA**
Malmö, Sweden
7m visits/year

- 15. BRUUN'S GALLERI**
Århus, Denmark
11m visits/year



IBERIA

- 16. LA GAVIA**
Madrid, Spain
13m visits/year
- 17. PLENILUNIO**
Madrid, Spain
12m visits/year
- 18. MAREMAGNUM**
Barcelona, Spain
11m visits/year
- 19. NUEVA CONDOMINA**
Murcia, Spain
13m visits/year



CENTRAL EUROPE & TURKEY

- 20. NOVÝ SMÍCHOV**
Prague, Czech Republic
20m visits/year
- 21. AKMERKEZ**
Istanbul, Turkey
6m visits/year

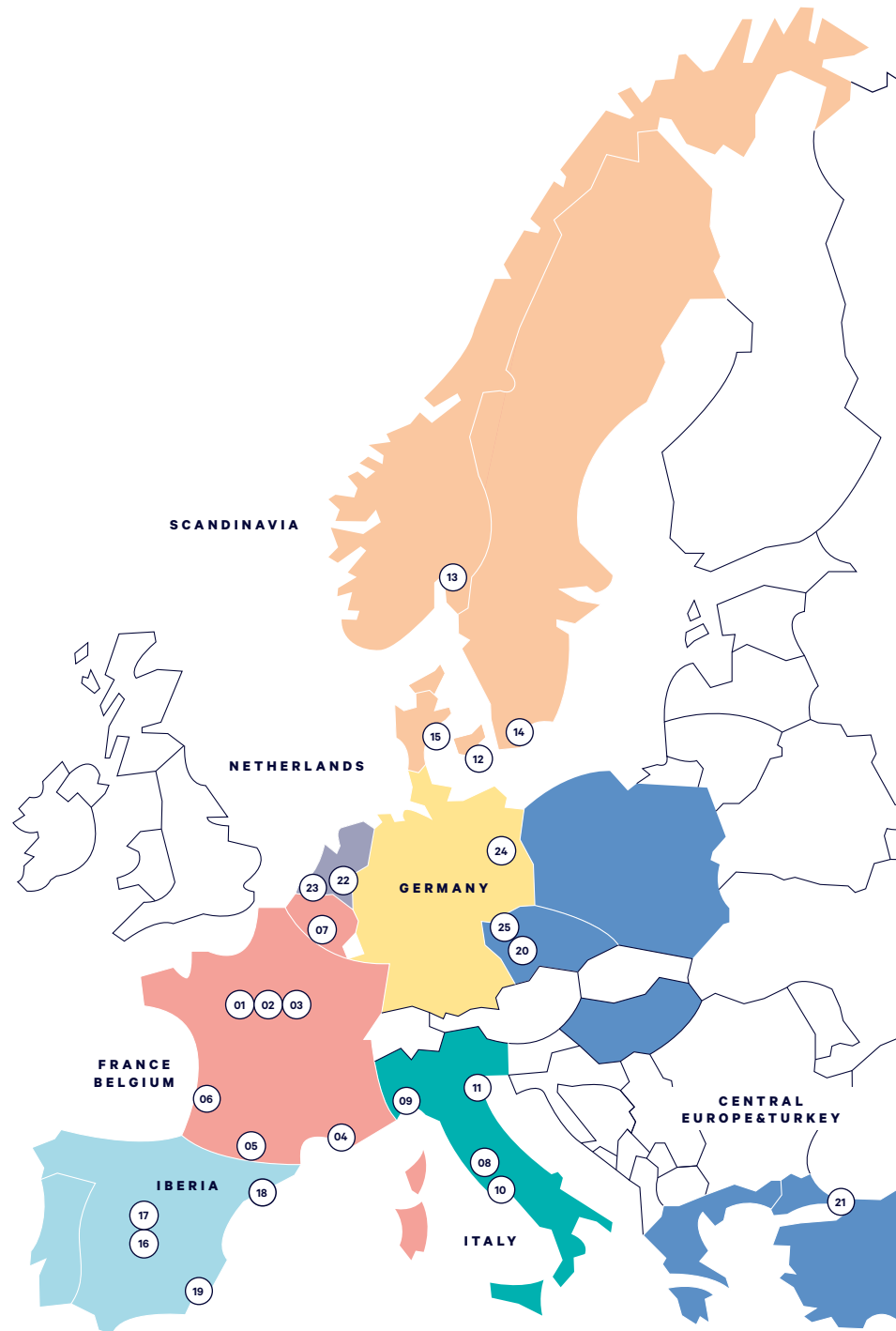


NETHERLANDS

- 22. HOOG CATHARIJNE**
Utrecht, Netherlands
27m visits/year
- 23. ALEXANDRIUM**
Rotterdam, Netherlands
8m visits/year



- 24. BOULEVARD BERLIN**
Berlin, Germany
10m visits/year
- 25. CENTRUM GALERIE**
Dresden, Germany
8m visits/year



96.8% occupancy rate



4,642 retailers in our malls



1,762 new leasing contracts signed in 2018



€1.3bn in revenue in 2018



4,401,043sq.m. in total gross leasable retail area



*As of December 31st, 2018

TODAY'S AND TOMORROW'S RETAIL

At Klépierre, the future of retail is invented day after day through a full range of concrete actions and projects, which are shifting the lines. Following is an overview of these initiatives, which display our ability to innovate, create and develop.

4 OPERATIONAL PILLARS



RETAIL FIRST

Support, amplify and magnify the retail offer.



LET'S PLAY®

Enrich the shopper's experience through a playful and emotional dimension.



CLUBSTORE®

Make sure every visitor enjoys a seamless, comfortable and memorable experience.



ACT FOR GOOD®

Reconcile the demands of operational excellence with the environmental, societal and social stakes.

15 points of contact with consumers within the Clubstore® experience



115 operations carried out for 42 brands thanks to our pop-up store business Klépierre Brand Ventures, in 2018



OPENING

THE PRADO MALL OPENS ITS DOORS IN MARSEILLE



After 30 months of works, the Prado is unveiled to the public! Shaped by contemporary and bold architecture, this new place of shopping is a Klépierre know-how concentrate. Ideally integrated within the city and its communities, it is also remarkable in terms of environmental performance. It's Destination Food® and restaurant offer translates the Group's willingness to make its malls places of shared living. Deployed on the terrace with the coming summer, it features trendy concepts like Big Fernand, Factory&Co Bagels, Nanashi and Mavrommatis.



CSR

GENERAL PUBLIC AWARENESS CAMPAIGN

Six malls in Europe have committed to the 1st edition of our circular economy awareness campaign. It gathered retailers, visitors, local artists and associations to foster the general public to act for the environment.

PROJECT

1, 2, 3... CRETEIL SOLEIL, LET'S GO!

At the end of 2019, Créteil Soleil will have an additional 16 stores and 8 kiosks, 6 new movie theaters, 15 new restaurants and no less than 11,000sq.m. added!



READ MORE ON EN.NEWSROOM.KLEPIERRE.COM/NEWS/

RETAIL FIRST

NEW CONCEPTS IN THE MALLS

The Porta di Roma mall welcomes the first "full concept" store by Victoria's Secret in Europe, while in Saint-Lazare the retailer Sephora has developed exclusive concepts and services: a central Beauty Hub, a transparent shop window, an animation stand at the entrance and a more refined display.



76% of shopping centers having offered free space for local initiatives in 2018.



INNOVATION

STATION F: CO-CREATING WITH RETAILERS

Forty of our partnering retailers' marketing and innovation directors along with three startups have gathered in Paris for the 2nd edition of Retailer Marketing Day, organized by Klépierre. An exclusive initiative to create synergies and shift the lines!

TRIP TO 2084

During the 4th edition of the Maddy Keynote, which brought together 7,000 visitors on the theme "A Day in 2084", Klépierre presented its vision of shopping center's future by hosting a workshop on the "shopper's experience 9.0".

CITIZENSHIP

"THE EUROPEAN COMMISSION CHOSE GRAND LITTORAL FOR ITS FRENCH STOP DURING THE #EUSAVESLIVES CAMPAIGN."



TEDx

What if shopping at times gave way to culture? It is the bet made by the Campania mall in Italy by welcoming the famous international conference TEDx for the 3rd time. Klépierre demonstrates its willingness to make shopping centers a place for culture as well as a service provider for the benefit of local territories.

TODAY'S AND TOMORROW'S RETAIL

PROJECTS

GRAN RENO'S EXTENSION
 Heading to 2021! Bologna, Italy's Gran Reno mall's extension started during the first quarter of 2019...



After its transformation, the Gran Reno mall will have doubled its retail space: 100% additional square meters, which will offer amazing opportunities for international brands wishing to open their flagship store there. Located near Bologna, a hot spot of Italian culture and gastronomy, the mall will also benefit from 1,600sq.m. of additional space to display a particularly attractive Destination Food® offer.

READ MORE ON [KLEPIERRE.COM/EN/CENTRES/SHOPVILLE-GRAN-RENO/](https://www.klepierre.com/en/centres/shopville-gran-reno/)



RETAILER DAY 2019

COCREATION, DIALOGUE, PARTNERSHIP
 The 4th edition of *Retailer Day* in Paris honoured Grenoble Grand'Place shopping center among many others, and gathered over 200 customers representing 120 European retailers. It was a unique opportunity to give a voice to retailers and above all to share, show our malls and together create tomorrow's retail.

READ MORE ON [EN.NEWSROOM.KLEPIERRE.COM/NEWS/](https://www.en.newsroom.klepierre.com/news/)



INNOVATION

VEERTUS: ONE MORE STEP TOWARDS THE SHOPPING CENTER OF THE FUTURE

Klépierre continues to explore the digital world and enrich its shopper relationship with Veertus, a startup from Grenoble, France and first "Personal Shopper" application in the world. Last October, Grand'Place shopping center welcomed this fitting room of the future, which – in just a few minutes – analyzes the users' silhouettes and directly offers a selection of clothes adapted to their morphology on their mobile phone.



A HOSPITAL AT THE HEART OF THE ESPAÇO GUIMARAES SHOPPING CENTER

In Portugal, this mall opened in January a hospital of 4,000sq.m., gathering over 30 medical practices. This new service offered to visitors confirms the shopping center as a genuine place of living, anchored in its territory, closest to the needs of locals and visitors.

INNOVATION

VIVATECH: MEETING STARTUPS!

For its participation to the Paris innovation fair Vivatechnology, Klépierre received over 200 startups applications willing to support the Group in its retail transformation.



€127m invested in the current portfolio for renovations (extensions-aside), maintenance and leasing investments



RENOVATION

HOOG CATHARIJNE: A COMPLETE TRANSFORMATION COMING TO AN END

At the end of 2019, Hoog Catharijne will be the largest shopping center in the Netherlands and one of the 5 busiest in Europe, with 27 million visits per year.

READ MORE ON [KLEPIERRE.COM/EN/CENTRES/HOOG-CATHARIJNE/](https://www.klepierre.com/en/centres/hoog-catharijne/)

The Food Pavillon: 3,500sq.m. dedicated to an exclusive restaurant offer in Hoog Catharijne



CULTURE

AN ARCHEOLOGY MUSEUM IN PORTA DI ROMA!

20 years of excavations on the Porta di Roma site have allowed the excavation of remains dating back from the Bronze Age to Antiquity. By gathering these objects within an archaeological museum opened to visitors, Klépierre makes the shopping center a place for learning and discovering and makes culture accessible to all!



ACT FOR GOOD® POLICIES IN ACTION



To be the pan-European leader in shopping malls is an honour but also a great responsibility. With our CSR policy Act for Good®, we provide concrete actions to positively transform the world surrounding us.

THE 3 COMMITMENTS ACT FOR GOOD®



ACT FOR THE PLANET

This 1st pillar is the continuation of the initiatives we have been working on since 2008. Our positive contribution to environmental challenges, recognized for several years, attests to our determination to be a vector of innovation and to raise the bar even further.



ACT FOR TERRITORIES

This 2nd pillar illustrates the importance of our local involvement in the regions in which we operate. There are already many local initiatives; we are overseeing them in order to increase their visibility and scope, and are boosting the socio-economic fabric around our malls. This inclusive pillar is developing around employment, citizen engagement and the retail of tomorrow.



ACT FOR PEOPLE

This 3rd pillar is about the women and men involved with our shopping centers. It is devoted to the well-being of our visitors, our employees and our client's employees. It involves all of the communities with which the group interacts and promotes value creation for everyone.

73% of renewable electricity consumption in the malls' common areas



97% of malls can be accessed with public transportation



CERTIFICATION

BREEAM IN-USE, A CERTIFICATION UP TO OUR AMBITIONS!

For 5 years, Klépierre will partner with BRE Global – a worldwide body for the referential BREEAM certifications – and Longevity Partners – a European leader of sustainable value creation for property actors. The goal of this partnership: obtain the BREEAM In-Use certification for all Klépierre portfolio. It allows shopping centers' holders to commit to reducing functioning costs and optimize their environmental performance and the well-being of their users. This certification's specificity is a global approach rather than asset by asset. Managed like a single entity, the malls will generate synergies to reach better results.



READ MORE ON FR.NEWSROOM.KLEPIERRE.COM/ACTUALITES

CSR

KLÉPIERRE APPEARS ON THE CDP "A" LIST

This ranking distinguishes the best performing companies worldwide when it comes to climate change. Committed to reducing its environmental footprint, Klépierre is proud to appear on the list for a 2nd year in a row!



92% of Klépierre employees received at least one training in 2018.



EDUCATION

EDUCATIONAL GARDEN IN CAMPANIA

Our mall near Naples in Italy offers its visitors 650sq.m. of garden to walk around, learn about, relax in and live new experiences.



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CIRCULAR ECONOMY

"TOO GOOD TO GO" AGAINST FOOD WASTE

This partnership with the European association allows the redistribution of retailers' unsold food through a packed lunch system. In 2018, 12 retailers and 23 points of sales within 13 Klépierre malls took part in the operation. The results: 15,790 meals saved, 36,317kg CO₂ emissions avoided!



KEY NUMBER

74% OF THE PORTFOLIO CERTIFIED

In 2018, 74% of the Group's existing estate (in value) attained at least one type of sustainability certification: 52% is certified in BREEAM In-Use, and 57% is environmental management systems ISO 14001 certified.

PARTNERSHIP

SECOND LIFE FOR OUR MATERIALS

As part of its partnership with Cycle Up, Klépierre commits to generalizing its material valorisation during its malls' renovation operations.

CSR

"THE SHOPPING CENTER IS A PLACE ANCHORED AT THE HEART OF TERRITORIES FULL OF STORIES AND ASPIRATIONS. BY REINVENTING ITSELF, IT GIVES VOICES TO ALL THE COMMUNITIES IT INCLUDES."

Jean-Marc Jestin, Chairman of the Executive Board.



HOSPITALITY

A DAY-CARE SERVICE IN COPENHAGEN

The Danish mall Field's opened a 900sq.m. day-care dedicated to its employees' and to the children of local residents. It is an initiative perfectly meeting the Group's CSR strategy and illustrating its ambition to make shopping centers places of living in the heart of territories.

KEY FIGURES
GROUP
on 12/31/2018

GROUP

€24.4bn

Value of the portfolio in 2018 (in total shares, including transfer taxes)

1.1bn

Number of visits/year

4.4msq.m.

Total leasing space in Europe

€408m

Capital expenditure in 2018

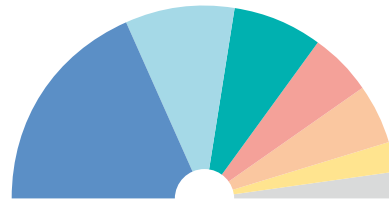
€2.6bn

Development pipeline

>100

Number of shopping centers, leaders in Europe

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



- France-Belgium: 37%
- Italy: 18%
- Scandinavia: 15%
- Iberia: 11%
- Central Europe&Turkey: 10%
- Netherlands: 5%
- Germany: 4%



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KLEPIERRE.COM/EN/FINANCE/

HUMAN RESOURCES

1,213

Number of employees

92%

Rate of access to training

60%

Proportion of women in total workforce

41 years old

Employees' average age

PROJECT DIRECTION

Klépierre's Communications Department
26, boulevard des Capucines
CS 20062
75009 Paris – France
Phone: + 33 (0)1 40 67 54 00
Public limited company with an Executive Board and Supervisory Board with share capital of €430,393,041.40
780 152 914 RCS Paris
www.klepierre.com/en

DESIGN&PRODUCTION

M&C SAATCHI Little Stories
www.mclittlestories.com

ICONOGRAPHY

Klépierre photo library
Yann Stofer
Alfred Cromback
Michel Labelle

TENANTING

12,071

Number of leasing contracts

4,642

Number of retailers

96.8%

Occupancy rate

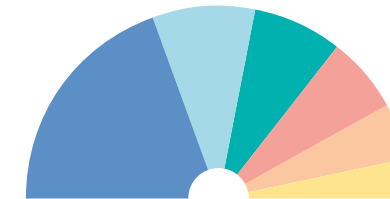
TOP 10 RETAILERS

(11.8% of leasing contracts)

- 01.
- 02.
03. **S E P H O R A**
04. **PRIMARK**
05. **Bershka**
06. **celio***
- 07.
08. **McDonald's**
- 09.
10. **fnac**

KEY FIGURES
RETAIL
on 12/31/2018

RETAILER MIX
(in % of surface)



- Fashion: 38.9%
- Home: 17.7%
- Services/Entertainment: 14.6%
- Culture/Gifts/Leisure: 12.8%
- Food/Restaurants: 9.6%
- Beauty/Health: 6.3%



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KEY FIGURES
MARKETING
on 12/31/2018

RETAILTAINMENT

15-20

Number of events per shopping center each year

15m

Number of additional visits thanks to events

110

Number of malls integrating Let's Play®

DIGITAL

4.5m

Number of Facebook and Instagram followers

3.8%

Facebook engagement rate

91

Number of shopping centers providing #JustAsk service

SHOP. MEET. CONNECT.®

2019 YEARBOOK

ALL YEAR LONG, KLÉPIERRE'S TEAMS
DEPLOY THEIR TALENT AND KNOW-
HOW SERVING UNIQUE VISION: SHOP. MEET.
CONNECT.®. OUR SHOPPING CENTERS ARE
SPACES FOR LIFE, EXPERIENCE, AND
SHARING AT THE HEART OF THE TERRITORIES
WHERE THEY BELONG IMPLANTED.
EVERYDAY, DISCOVER WHAT MAKES
OUR SHOPPING CENTERS.

#SHOPMEETCONNECT



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