

STEADY TRADING MOMENTUM AND GUIDANCE UPLIFT

- Full-year 2026 guidance raised: EBITDA¹ to reach a minimum of €1,165 million and net current cash flow per share to increase by 4% year-on-year to €2.83
- 9-month EBITDA² up 5.4% year-on-year
- Net current cash flow per share up 4% over the first 9 months
- Acquisition from its JV partner of the remaining 50% stake in a portfolio including Il Leone, a leading mall in the Lombardy region (Italy)

Paris – October 21, 2026

Solid trading momentum continued during the third quarter, as leading and fast-growing retailers fueled uninterrupted demand for high-quality retail space. These healthy fundamentals, combined with an irreplaceable portfolio of destination malls across continental Europe and a dynamic consumer environment, drove further market share gains, continued leasing activity and strong rental uplift.

Sustained organic growth momentum over 9 months:

- Continued market share gains:
 - Footfall up 1.1%
 - Like-for-like retailer sales³ up 3.9%
- Retailer demand remained very strong across all categories, with major international and emerging brands continuing to prioritize the best locations in their expansion strategies:
 - Financial occupancy rate at 97.1%, up 10 basis points year-on-year
 - 5.5% rental uplift⁴ on renewals and relettings
- Net rental income up 4.6% year-on-year
- Industry-leading credit profile backed by A-range credit ratings ensuring highly competitive access to financing:
 - €1,060 million of new money raised at a blended yield of 3.81% and a 7-year average maturity comprising notably the issuance of an 8-year green bond for €500 million with a coupon of 3.875%
 - Historically low net-debt-to-EBITDA ratio at 6.6x, and ICR at 7.0x
 - Average cost of debt at 1.9%
 - 2027 refinancing maturities fully covered
- Unrivalled ESG leadership: Klépierre's strategy and best-in-class performance were once again recognized in 2026 by the Global Real Estate Sustainability Benchmark (GRESB). Since 2024, the Group has been consistently ranked No. 1 among all listed real estate companies in Europe, across all asset classes
- Klépierre's total revenue for the first nine months of 2026 amounted to €1,257.1 million

HIGHLIGHTS OF THE PERIOD

Strong operating momentum in a healthy consumer environment

Demand for high-quality and profitable retail space is stronger than ever, while new supply remains scarce. This uninterrupted favorable market backdrop continued to benefit Klépierre's best-in-class portfolio. For the fourth consecutive year, Klépierre has maintained a strong positive operating performance with further growing in-store traffic and retailer sales, improving occupancy and rental uplift.

In the first nine months of 2026, the attractiveness of the Group's venues was underpinned by retailer sales and footfall growth of +3.9%³ and +1.1% respectively, maintaining the robust first half period results and providing further market share gains. Every region and segment posted positive retailer sales growth, with Southern Europe again delivering a remarkable performance and Health & Beauty continuing to lead the pack.

The unabated demand for Klépierre's malls generated greater leasing tension. Over the first nine months of 2026, the Group sustained a strong rental uplift⁴ on renewals and relettings at +5.5% and achieved a higher occupancy at 97.1%, up 10 basis points year-on-year.

Continued cash flow generation

Over the first nine months of 2026, net rental income was up 4.6% year-on-year, driven by 3.8% like-for-like growth⁵ (once again 300 basis points above indexation), and contributions from Casamassima (Italy) and Aqua Portimão (Portugal) acquisitions.

The Group continued to monetize its growing audience, with Mall Income expanding by 13.6% over the first nine months of the year. Mall Income growth sustained a healthy pace in the third quarter, as Klépierre's dedicated local teams continued to roll out the expansion strategy. In Specialty Leasing, Klépierre boosted brand activations and promotional events across its malls. In Retail Media, the Group is pivoting from a legacy outsourced model to a hybrid approach combining fixed contractual fees with profit-sharing arrangements.

The strong operating performance generated a 5.4% growth in EBITDA² and a 4% growth in net current cash flow per share.

A unique platform geared for capital value creation

Throughout the past years, Klépierre has continued to actively deploy capital in high-quality assets across Southern Europe's most dynamic catchment areas. In addition to the ongoing extension projects of Le Gru (Turin, Italy) and Romagna (Rimini, Italy), the Group seized opportunities to acquire premier malls in Italy.

On October 15, 2026, the Group signed a binding agreement to acquire from its JV partner the remaining 50% stake of a mall portfolio, including Il Leone, a leading Italian shopping center located in the Lombardy region, for a total consideration of €196 million. This latest debt-funded transaction will further strengthen Klépierre's exposure to Southern Europe, its largest and fastest-growing region. The deal is expected to be highly accretive from day one and to close by December 31, 2026.

Il Leone is a high-performing top Italian mall by Lake Garda (Italy), a highly affluent area and a premier tourist destination. The retail complex comprises a 60,000 sq.m. GLA enjoying an elevated sales density and benefiting from the most upscale retailer mix with Zara, Lefties, additional Inditex brands, as well as Apple, Sephora, Decathlon, and Pellizzari. Klépierre plans to unlock a value-creating extension project designed to enhance the dining offer and introduce a new entertainment component.

Industry-leading credit profile supporting competitive access to funding

Supported by its best-in-class A-/A⁶ credit ratings from S&P and Fitch, the Group raised €1,060 million in long-term financing, with an average 7-year maturity at a blended yield of 3.81%. Klépierre notably issued a new €500-million green bond maturing in September 2034 and carrying a 3.875% coupon.

As of September 30, 2026, Klépierre's net debt-to-EBITDA stood at 6.6x and its interest coverage ratio at 7.0x. The Group's average debt maturity was 6.1 years at an average cost of debt of 1.9%.

Consolidated net debt was stable at €7,312 million at the end of September 2026, compared with €7,352 million on June 30, 2026. Liquidity stood at €2,949 million⁷, covering 4.5 years of maturities.

Unrivalled sustainability leadership

Klépierre's sustainability leadership was once again recognized by GRESB, with the Group ranking No. 1 in the European listed real estate category, across all asset classes. This achievement underlines the strength of its Act4Good® strategy, validated by the Science-Based Target initiative (SBTi), designed to build the most sustainable platform for commerce by 2030.

The strategy rests on four pillars: achieving net-zero carbon emissions, serving local communities, developing talent, and promoting sustainable lifestyles. Across its portfolio, Klépierre's teams strive to reduce energy and resource consumption, contributing to lower operating costs for the benefits of our tenants. More responsible and inclusive shopping centres drive visitor engagement, loyalty and enhance the long-term attractiveness and growth of the portfolio.

2026 GUIDANCE REVISED UPWARD

Against the backdrop of continued geopolitical and macroeconomic volatility, Klépierre remains highly confident in its ability to deliver a solid operating and financial performance over the remainder of the year.

Accordingly, the Group raises its 2026 full-year guidance and now expects to achieve a minimum of €1,165 million EBITDA¹ and to reach a net current cash flow per share of €2.83.

NET CURRENT CASH FLOW^(a)

<i>Total share, in €m</i>	09/30/2025	09/30/2026
Net rental income	834.5	872.6
EBITDA^(b)	772.0	813.8
<i>Group share, in €m</i>		
NET CURRENT CASH FLOW	572.8	597.4
<i>Per share, in €</i>		
NET CURRENT CASH FLOW	2.00	2.08
EBITDA including the attributable portion of equity investees' EBITDA	829.8	869.0

(a) The data disclosed have not been audited.

(b) EBITDA stands for "earnings before interest, taxes, depreciation and amortization" and is a measure of the Group's operating performance.

9-MONTH 2026 REVENUE^(a)

<i>Total share, in €m</i>	09/30/2025	09/30/2026
Gross rental income	948.9	972.8
Service charges billed to tenants ^(b)	210.7	227.3
Management and development fees	53.8	57.0
Revenue	1,213.4	1,257.1

(a) The data disclosed have not been audited.

(b) Service charge income is included in total revenue (IFRS 15).

¹ EBITDA on a total share basis, including the attributable portion of equity investees' EBITDA. EBITDA stands for "earnings before interest, taxes, depreciation and amortization" and is a measure of the Group's operating performance.

² On a total share basis.

³ Excluding the impact of assets recently acquired, sold or undergoing extensions, refurbishment and repositioning (Forum Duisburg, Globo, Le Millénaire, Prado, Roques-sur-Garonne, Villa Arena).

⁴ Excluding the impact of recently sold assets.

⁵ Like-for-like data exclude the contribution from acquisitions, spaces being restructured, and disposals completed since January 2025.

⁶ S&P assigns the Group a long-term A- rating with a stable outlook and Fitch attributes an A rating with a stable outlook to Klépierre's senior unsecured debt.

⁷ Mainly comprising €1,744 million in unused committed credit facilities (net of commercial paper), €325 million in other credit facilities and €880 million in cash and equivalents.

AGENDA

February 24, 2027

2026 full-year earnings (after market close)

INVESTOR RELATIONS CONTACTS

Laurent Budd, CFA, Group Head of IR and Financial Communication

+33 (0)6 86 59 74 36

laurent.budd@klepierre.com

Hugo Martins, IR Manager

+33 (0)7 72 11 63 24

hugo.martins@klepierre.com

Xiaomeng Xiao, IR Manager

+33 (0)6 71 58 88 97

xiaomeng.xiao@klepierre.com

MEDIA CONTACTS

Hélène Salmon, Group Head of Communications

+33 (0)6 43 41 97 18

helene.salmon@klepierre.com

Marie Gesquière, Taddeo

+33 (0)6 28 22 97 58

teamklepierre@taddeo.fr

ABOUT KLÉPIERRE

Klépierre is the European leader in shopping malls, with exclusive focus on continental Europe. The Company's portfolio is valued at €21.8 billion on June 30, 2026, and comprises large shopping centers in more than 10 countries in Continental Europe which together host more than 720 million visitors per year. Klépierre is a French REIT (SIIC) listed on Euronext Paris and is included in the CAC Next 20 and EPRA Euro Zone Indexes. It is also included in ethical indexes, such as CAC SBT 1.5, MSCI Europe ESG Leaders, FTSE4Good, Euronext Vigeo Europe 120, and features in CDP's A list. These distinctions underscore the Group's commitment to a proactive sustainable development policy and its global leadership in the fight against climate change.

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