

# FIRST-HALF 2021 EARNINGS

JULY 27, 2021



KLEPIERRE

SHOP. MEET. CONNECT.®



## DISCLAIMER

This document was prepared by Klépierre solely for the purpose of presenting its Klépierre's half-year 2021 earnings published on July 27, 2021. This document is not to be reproduced or distributed, in whole or in part, by any person other than the Company. The Company takes no responsibility for the use of these materials by any third party.

The information contained in this document has not been subject to independent verification and no representation, warranty or undertaking, express or implied, is made as to, and no reliance may be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein.

Neither the Company nor its officers or employees shall be held liable for any loss arising from any use of this document or its contents or otherwise arising in connection with this document.

This presentation contains certain statements of future expectations or forward-looking statements. Although Klépierre believes its expectations are based on reasonable assumptions, these forward-

looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those anticipated in these forward-looking statements. For a detailed description of these risks and uncertainties, please refer to the “Risk Management” section of Klépierre’s Universal Registration Document. Subject to regulatory requirements, Klépierre does not undertake to publicly update or revise any of these forward-looking statements.

In the event of any discrepancies between the information contained in this document and public documents, the latter shall prevail. This document does not constitute an offer to sell or an invitation or solicitation of an offer to subscribe for or purchase any securities, and this shall not form the basis for or be used for any such offer or invitation or any other contract or engagement in any jurisdiction.

# TABLE OF CONTENTS

**01**

**RAPID BUSINESS  
RESUMPTION**

**02**

**FIRST-HALF 2021  
EARNINGS**

**03**

**CONCLUSION  
& OUTLOOK**

## IN FIRST-HALF 2021, WE:



Generated €248m  
in **net current cash flow**,  
with 2.5 months of full closure



**Paid €285m** of cash distribution and  
maintained healthy debt metrics



**Signed close to 800 leases**  
(in line with pre-Covid levels)



**Enjoyed a strong sales rebound**  
on reopening (June retailer sales at 96% of  
the June 2019 level and up 15% vs. last year)



# OUR GLOBAL LEADERSHIP IN SUSTAINABILITY HAS BEEN CONFIRMED



2021 GRESB/BREEAM AWARD WINNER  
“LARGE PORTFOLIO” CATEGORY



AAA RATING  
HIGHEST RATING ACHIEVED IN 2021



CAC 40 ESG INDEX  
INCLUDED SINCE ITS LAUNCH IN  
MARCH 2021



# AND WE CONTINUED TO SUPPORT OUR LOCAL COMMUNITIES

More than **300,000** people vaccinated in our centers



More than **10 vaccination hubs** set up across our malls in Europe

Roll-out of **testing points** in our shopping centers in France, Italy, Czech Republic and Germany



We are committed to supporting our local communities:  
**95%<sup>(1)</sup>** of our malls promoted **local employment**



We welcome **blood, food** and **clothes donation points, refuges** for women victims of domestic violence, and **charities** to support local communities.

(1) As of December 31, 2020.

01  
RAPID BUSINESS  
RESUMPTION



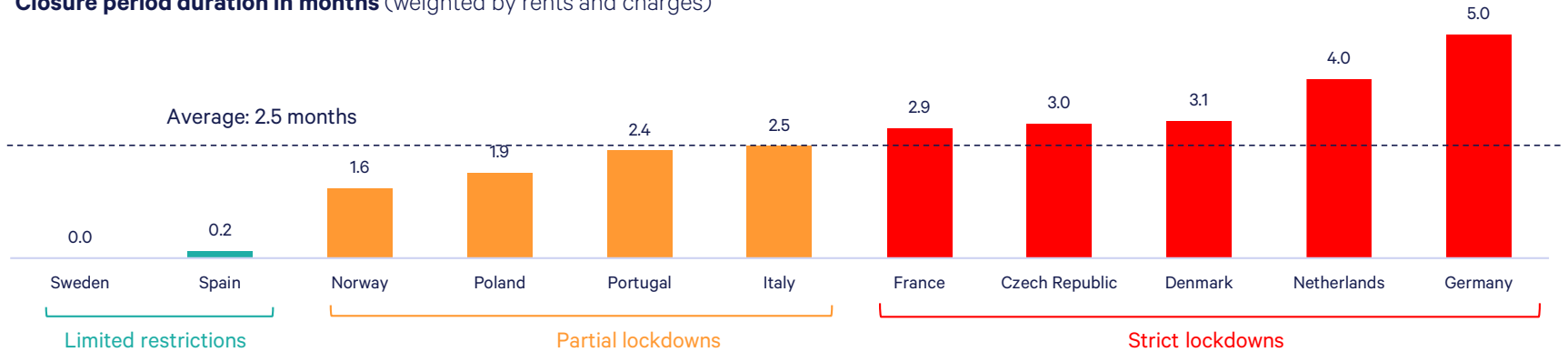
KLEPIERRE

SHOP. MEET. CONNECT.®

# IN H1 2021, OUR MALLS HAVE BEEN CLOSED FOR 2.5 MONTHS ON AVERAGE



Closure period duration in months (weighted by rents and charges)

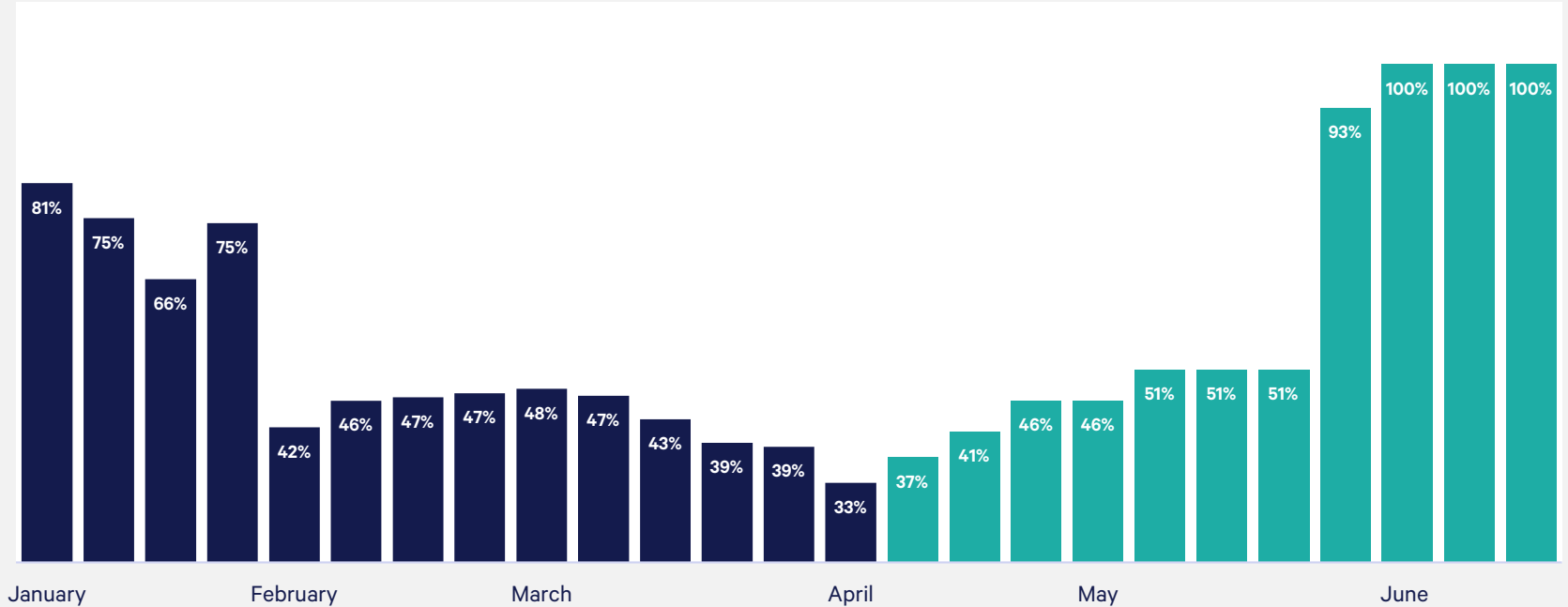




# SINCE EARLY JUNE, 100% OF OUR STORES HAVE BEEN AUTHORIZED TO OPEN



Weekly evolution of stores authorized to open (weighted by rents and charges)



# WE ADAPTED OUR MALLS TO SHOPPERS' NEW EXPECTATIONS



## Health and safety



We apply **strict health protocols** and continuously improve **health measures**, making our shopping centers **100% safe places to shop**

**Customer satisfaction** on health measures **up 19%** since we started polling



## Exclusive offers

We provide our customers with **exclusive** and **differentiating** commercial offerings to make our malls **preferred shopping destinations**

**Footfall** and **sales** increased **by 8%** (vs. 2019) during these periods



# STRONG REOPENING IN JUNE, WITH RETAILER SALES SURGING 15% COMPARED TO LAST YEAR



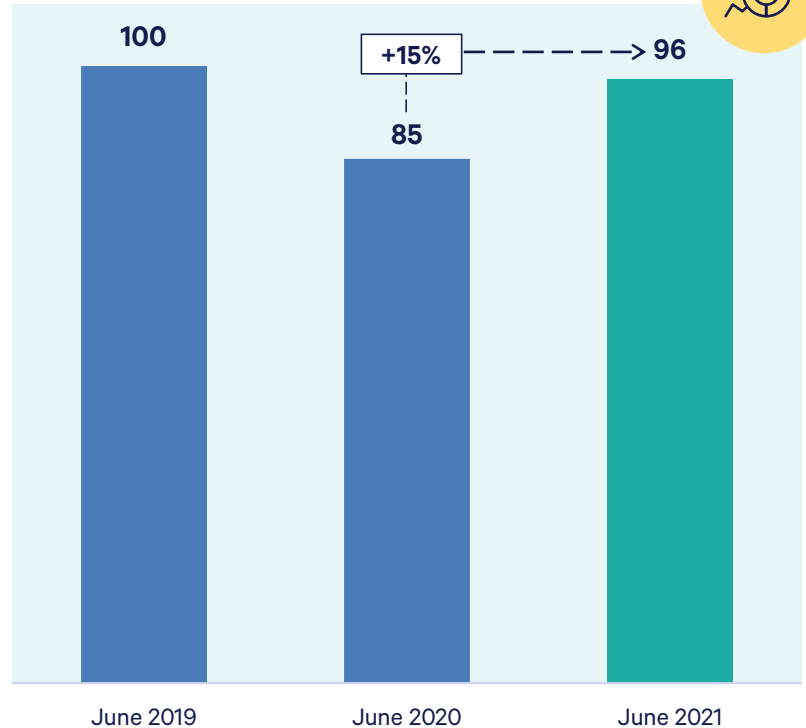
In June, **retailer sales<sup>(1)</sup> bounced back** quickly:

- up 15% vs. last year's level; and
- reaching **96%** of the **2019 level**.



(1) Change in retailer sales excluding closure days.

June retailer sales<sup>(1)</sup>

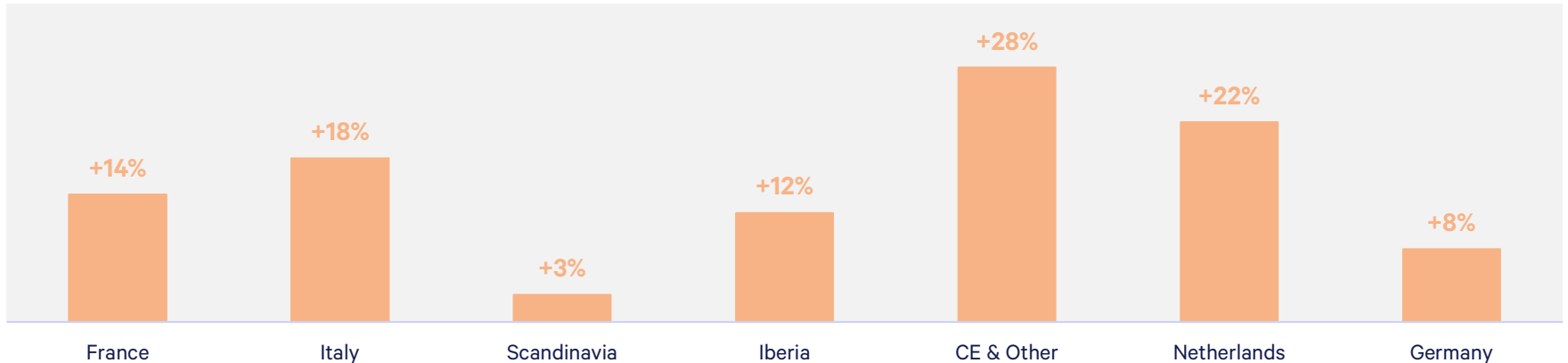


## THE TREND HAS BEEN BROADLY STRONG ACROSS EUROPE



Retailer sales<sup>(1)</sup> **rebounded firmly** in **France, Italy**, and CE & Other. Recovery in regions with malls reliant on tourism or transport hubs and/or business districts tended to be more sluggish.

June retailer sales<sup>(1)</sup> by country (2021 vs. 2020)



(1) Change in retailer sales excluding closure days.

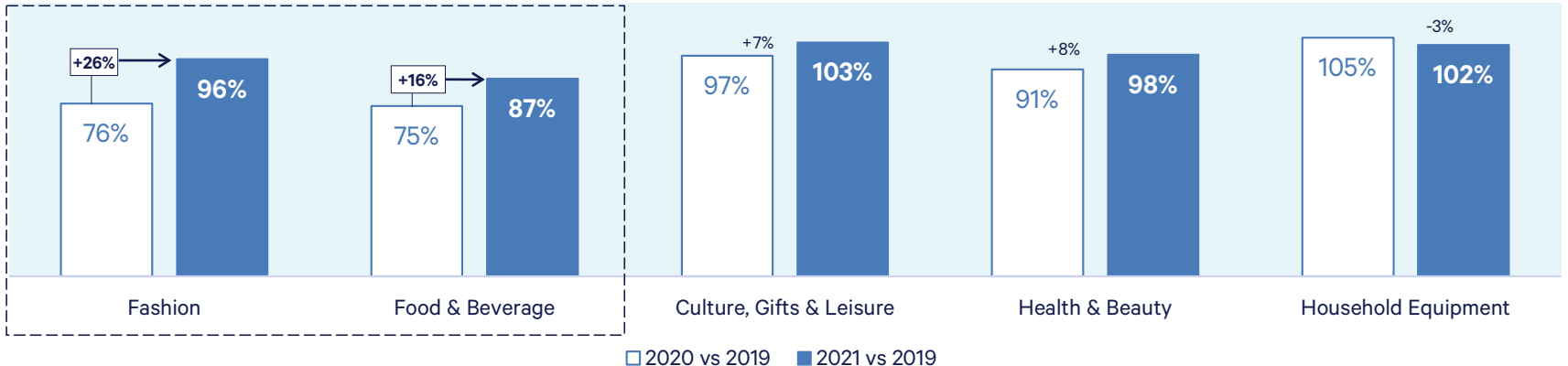
# FASHION AND RESTAURANTS HAVE BEEN CATCHING UP IN JUNE



In June, the **segments<sup>(1)</sup>** which last year were slow to recover experienced the strongest **rebound**, i.e., **Fashion** (up 26% in June 2021 vs. 2020 and reaching 96% of the 2019 level) and **Food & Beverage** (up 16%; 87%).



## June retailer sales by segments



(1) Change in retailer sales excluding closure days.

# LEASING EXPERIENCED STRONG MOMENTUM



**776**

leases signed in H1

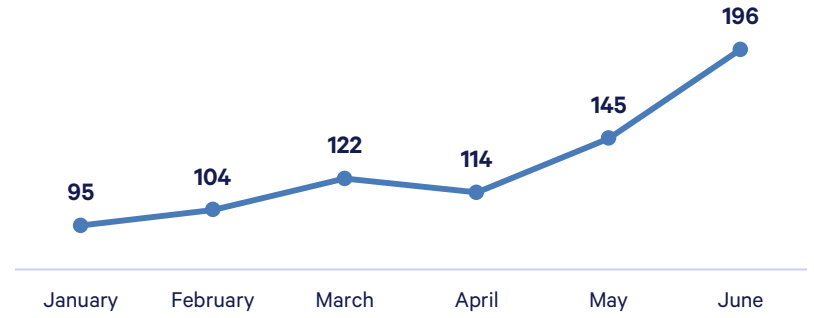
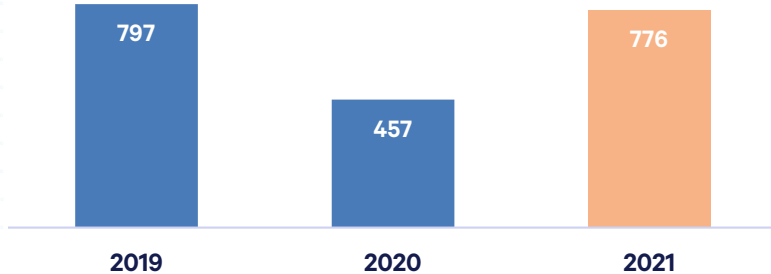
**+70%**  
vs. H1 2020

**In line  
with 2019**  
leasing activity



In H1 2021, the number of leases signed is back to pre-Covid levels...

And has been increasing month after month



# DYNAMIC LEASING FLOW WITH KEY ACCOUNT RETAILERS AND FAST-EXPANDING BRANDS

Gaining market share  
with key accounts and fast expanding brands

ZARA

CALZEDONIA

RITUALS...

SEPHORA

SAMSUNG

HUBSIDE

LG

ACTION

Normal

YVES ROCHER



# WHILE SPORT CONTINUED TO DEVELOP AT A FAST PACE



**+9%**

Like-for-like retailer sales  
increase vs. 2019



**61**

Number of new stores  
over the past 2 years



FOOT KORNER



snipes








02  
FIRST-HALF 2021 EARNINGS

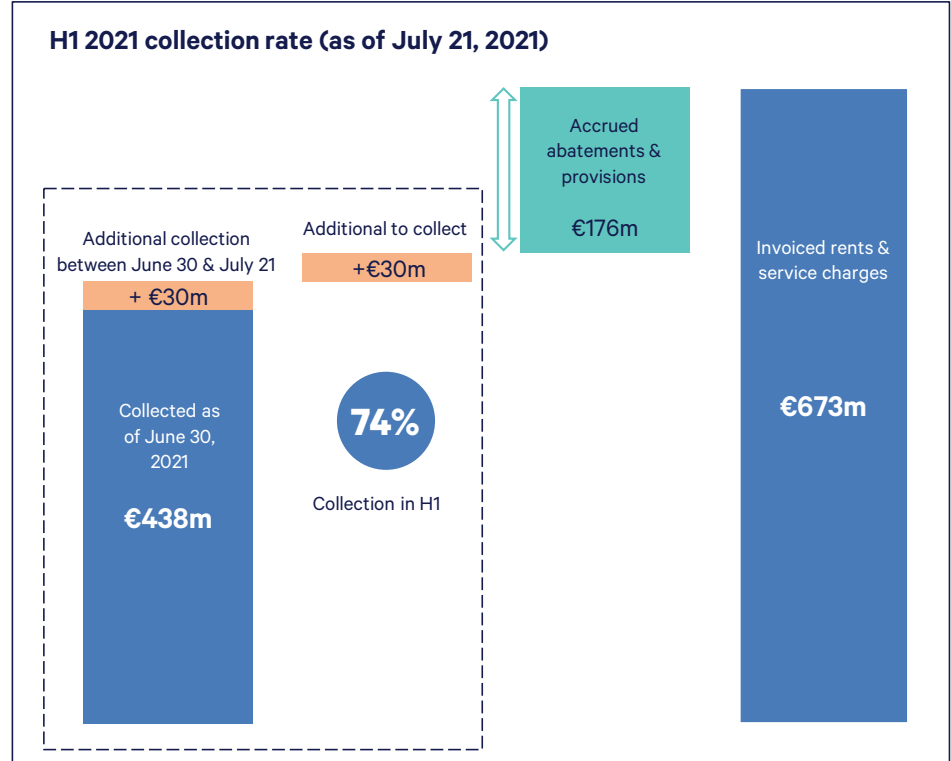


KLEPIERRE

SHOP. MEET. CONNECT.®

# RENT COLLECTION FOR H1 2021 BOOKED AT 74%

	<p>Out of the <b>€673m</b> of rents and service charges <b>invoiced</b>, we have already collected €468m (<b>70% collection rate</b>)</p>
	<p>Our financial accounts have been closed assuming an <b>additional €30m collection (i.e., 74% collection rate)</b></p>
	<p><b>Collection</b> could <b>improve</b> further if the <b>French support package</b> is implemented</p>



# OVERALL, COVID-19 HAD A €0.76 IMPACT ON OUR NET CURRENT CASH FLOW



(1) Including €0.06 of tax savings, €0.03 of lower cost of debt, €0.05 of 2020 provision reversal and -€0.04 of management fees

## DEBT METRICS ARE STRONG



**Debt stable** despite the 2020 full year cash distribution of €285m in one single installment.

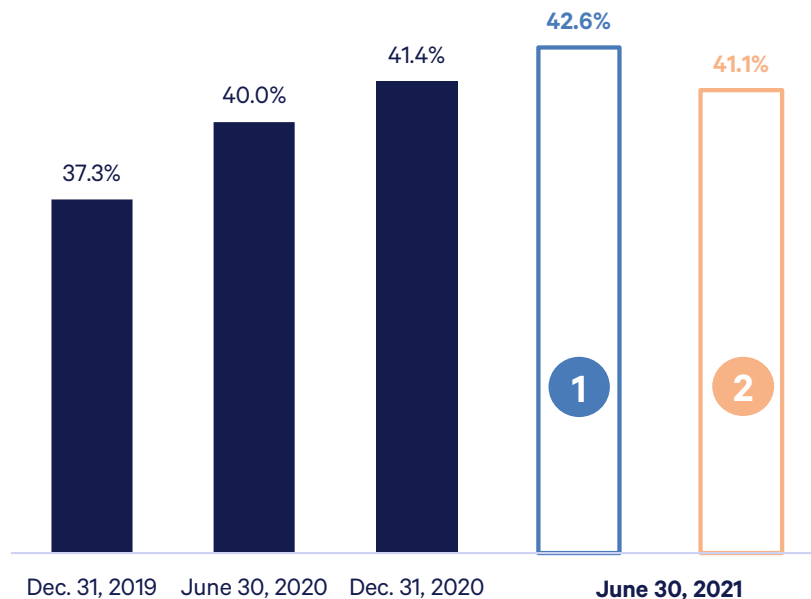


Like-for-like and development **capex limited** to **€54m** (vs. €120m in 2019).



**LTV** of **42.6%** or **41.1%** restated for the Norwegian disposals and assuming the 2020 dividend would have been paid in two installments.

### Change in the Loan-To-Value ratio



**1** Net debt as per statement of financial position as of June 30, 2021

**2** Net debt post-Norway disposals and taking only half of the dividend payment (*implying net debt of €8,649m*)

# WE CONTINUE TO SELECTIVELY INVEST IN OUR BEST ASSETS (1/2)

Total investment cost of €143m, yield on costs of 6.4%



16,700 sq.m **extension** with opening scheduled in **Spring 2022**



**Refurbishment** project due for completion in **September 2021**



**81%**<sup>(1)</sup> of the extension is already **let** or under **advanced negotiation**



**INDITEX**

PRIMARK®

TOMMY HILFIGER

MediaMarkt

(1) As a percentage of the projected net rental income

## WE CONTINUE TO SELECTIVELY INVEST IN OUR BEST ASSETS (2/2)

Total investment cost of €70m, yield on costs of 6.8%

 **GRAND PLACE**



Works on the 16,000 sq.m  
**extension started in July**



**Refurbishment** project  
due for completion  
in **the fourth quarter of 2021**



**76%**<sup>(1)</sup> of the extension is already  
**let** or under **advanced  
negotiation**



**PRIMARK**<sup>®</sup>



**snipes**<sup>™</sup>

*Les*  
**BURGERS**  
*de* **PAPA**

(1) As a percentage of the projected net rental income

## WE HAVE CLOSED DISPOSALS FOR A TOTAL CONSIDERATION OF €472M



**€472m**

of disposals closed  
since the beginning  
of the year at an  
**average yield of 5.6%<sup>(1)</sup>**

**Norway**



**Sweden**



**France**



(1) Computed based on 2021 estimated net rental income.

03

CONCLUSION  
& OUTLOOK



KLEPIERRE

SHOP. MEET. CONNECT.®



# STRONG BUSINESS RESUMPTION IN A VOLATILE HEALTH ENVIRONMENT



- **Resilient operations** over the first half of 2021
- **Sound business recovery** when malls reopened

vs.



**Spread of the Delta variant leading to new restrictions** in France, the Netherlands and Iberia



## GUIDANCE CONFIRMED



Assuming no more store closures or severe restrictions in the second half of 2021, the Group maintains its **net current cash flow guidance at €1.80 per share<sup>(1)</sup>** for 2021 and will update the market as and when the situation warrants.

(1) Excluding the impact of amortizing Covid-19 rent concessions

# QUESTIONS & ANSWERS



KLEPIERRE

SHOP. MEET. CONNECT.®

# AGENDA

**October 22, 2021**

**Q3 business update<sup>(1)</sup>**



KLEPIERRE

SHOP. MEET. CONNECT.®

<sup>(1)</sup> Before market open

# NET CURRENT CASH FLOW REACHED €0.72 PER SHARE

H1 2021 and H1 2020 are not fully comparable as a result of

TOTAL SHARE, €m	H1 2020	H1 2021
Gross Rental Income	581.0	444.3
Rental & Building expenses	(62.1)	(115.6)
<b>NET RENTAL INCOME</b>	<b>519.0</b>	<b>328.8</b>
Management and other income	42.2	33.3
General and administrative expenses	(67.8)	(73.2)
<b>CASH FLOW FROM OPERATIONS</b>	<b>493.5</b>	<b>288.9</b>
Cost of net debt	(57.2)	(58.2)
<i>Cost of debt (in %)</i>	1.2%	1.2%
Share in equity-accounted investees	26.4	17.6
Current tax expense	(8.8)	0.1
<b>NET CURRENT CASH FLOW</b>	<b>453.9</b>	<b>248.1</b>
<b>GROUP SHARE</b>		
<b>NET CURRENT CASH FLOW</b>	<b>392.1</b>	<b>206.9</b>
<i>Average number of shares</i>	286.4	285.5
<b>NET CURRENT CASH FLOW (€ per share)</b>	<b>1.37</b>	<b>0.72</b>

1

2

2

3

#1

**Net rental income** reached **€328.8 million**, based on a targeted **collection rate** of at least **74%**.

#2

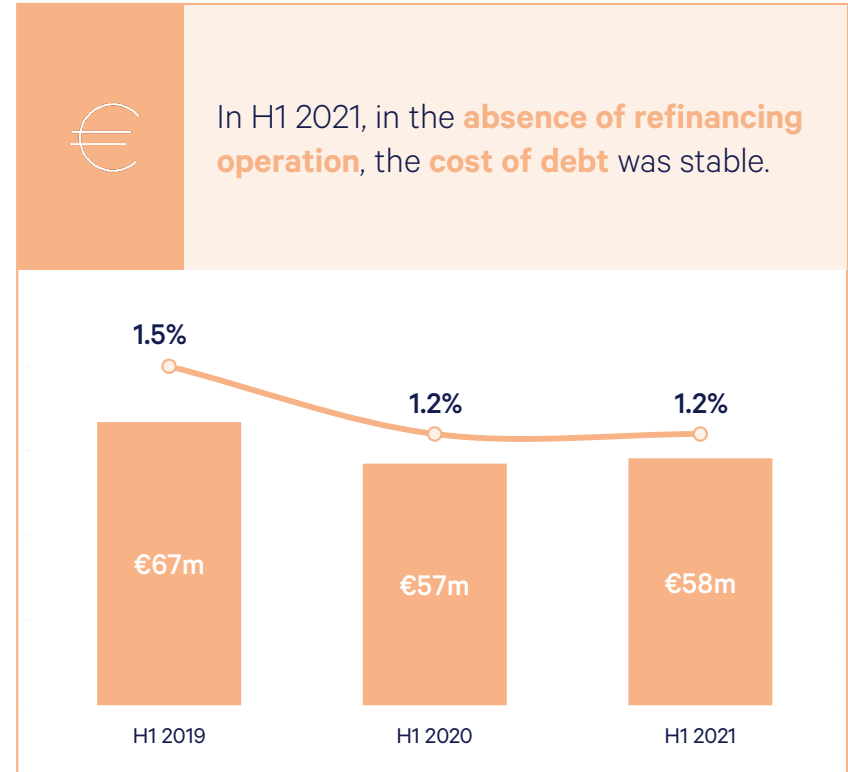
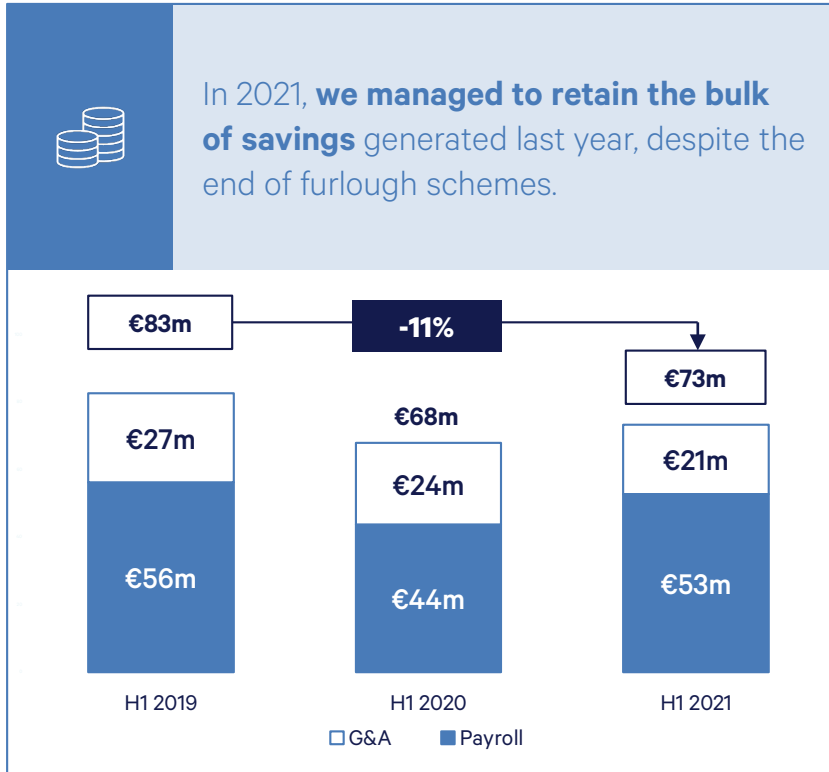
**G&A** reached €73.2 million, still **down 11% compared to 2019** while the **cost of debt** was **stable at 1.2%**.

#3

**Current tax expense** reached **€0.1 million**, due to a **€6.5 million accrued tax credit** in France, compensating rents abatements in relation to November 2020 stores closure.

# A BROADLY STABLE COST BASE

Total share

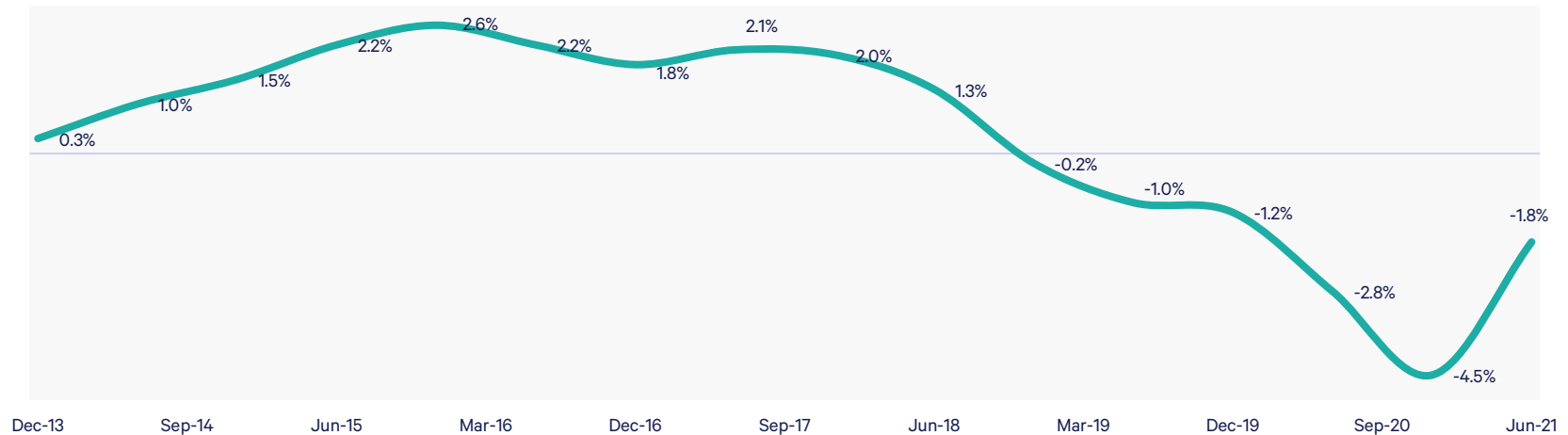


# STABILIZATION OF PRIME YIELD & LIMITED VALUATION DECLINE



Over the past 6 months, prime yield has increased by a limited 10 basis points, while Klépierre's portfolio valuation has declined by a limited 1.8%, showing a clear improvement compared to the last valuation campaigns.

## 6 months like-for-like valuation change since December 2013



# PORTFOLIO VALUE IS DOWN 1.8% ON A LIKE-FOR-LIKE BASIS OVER 6 MONTHS



## The 1.8% valuation decline can be split between:

- **Market effect (-1.1%);** as a result of a very slight increase in discount rate (+10 bps at 6.6%) and exit rate (+10bps at 5.3%); and
- **Cash-flow effect (-0.7%);** mostly coming from slightly lower ERVs on targeted assets, while short term Covid-19 impact and inflation remained broadly unchanged.

## Valuation of the portfolio as of June 30, 2021

(€m, total share basis, incl. transfer taxes)

Country	Jun. 2021	Dec. 2020	12-month change LFL (in %)	6-month change LFL (in %)	EPRA NIY <sup>(2)</sup>
France	8,345	8,535	-8.2%	-2.2%	4.8%
Italy	3,945	3,930	-4.1%	-1.6%	5.8%
Scandinavia	3,536	3,641	-4.5%	-2.2%	5.1%
Iberia	2,103	2,125	-5.4%	-1.1%	6.0%
CE & other	1,149	1,193	-5.7%	-1.6%	7.1%
Netherlands	1,320	1,328	-8.0%	-0.8%	6.1%
Germany	859	871	-5.2%	-1.3%	4.9%
<b>Total<sup>(1)</sup></b>	<b>21,257</b>	<b>21,623</b>	<b>-6.3%</b>	<b>-1.8%</b>	<b>5.4%</b>

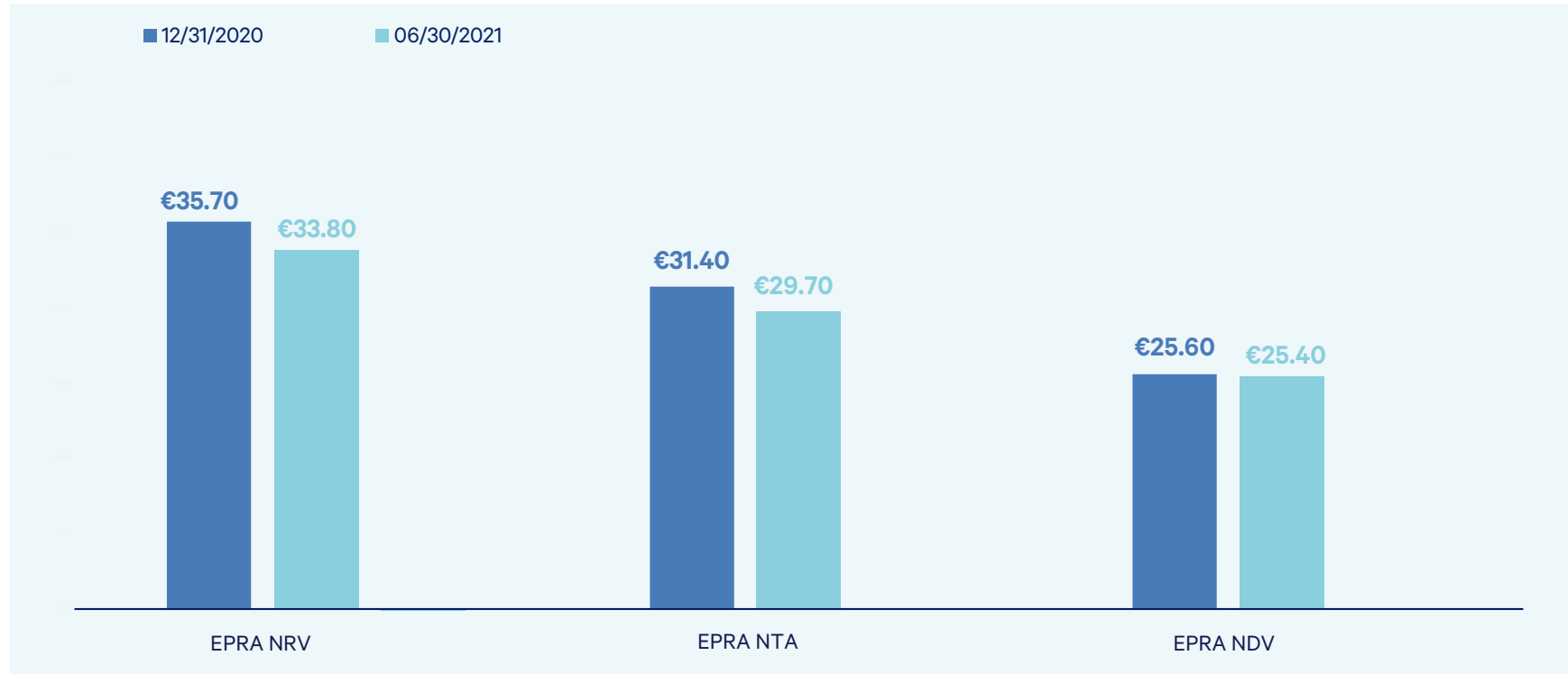
(1) Other retail assets excluded.

(2) EPRA NIY calculated on estimated 2020 NRIs before Covid-19 impact



# EPRA NET ASSET VALUE METRICS

## EPRA asset valuations

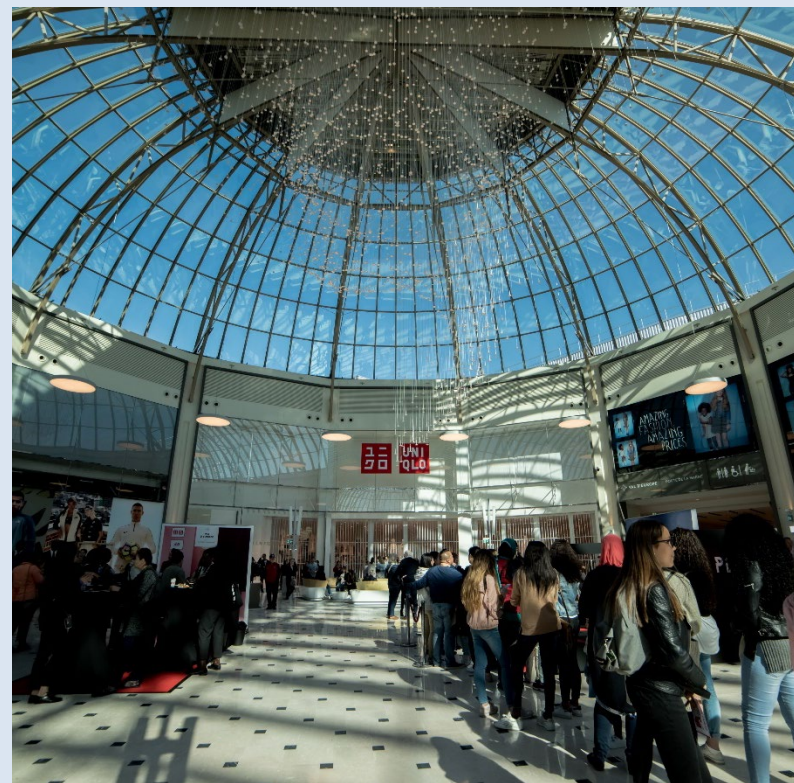


# NET DEBT HAS INCREASED BY A LIMITED €92M

## Uses & Sources: H1 2021 (total share, excluding EAI)

	H1 2021
<b>NET DEBT — Beginning of the period</b>	<b>9,054</b>
<b>Net current cash flow<sup>(1)</sup></b>	<b>227</b>
Dividends paid to Klépierre's shareholders	(285)
Dividends paid to minority shareholders in JVs	(40)
Other <sup>(2)</sup>	21
Like-for-like capex	(30)
Development capex	(24)
Disposals	41
Acquisitions	0
<b>Total debt change</b>	<b>(92)</b>
<b>NET DEBT — End of the period</b>	<b>9,146</b>

- (1) Restated for €19 million of non-cash items  
 (2) Includes €24 million change in working capital



## 2021 FIRST-HALF OPERATING HIGHLIGHTS

	NET RENTAL INCOME		LEASING ACTIVITY	
	06/30/2021 Current (€m)	Reversion (%)	OCR (%)	EPRA Vacancy rate (%)
<b>FRANCE</b>	<b>89.2</b>	<b>+1.9%</b>	<b>13.1%</b>	<b>6.6%</b>
<b>ITALY</b>	<b>59.1</b>	<b>+2.2%</b>	<b>11.0%</b>	<b>3.4%</b>
<b>SCANDINAVIA</b>	<b>73.9</b>	<b>-6.3%</b>	<b>13.8%</b>	<b>6.4%</b>
Norway	29.5			
Sweden	23.2			
Denmark	21.2			
<b>IBERIA</b>	<b>42.7</b>	<b>+11.8%</b>	<b>15.2%</b>	<b>7.3%</b>
Spain	37.1			
Portugal	5.7			
<b>CE &amp; OTHER</b>	<b>24.1</b>	<b>-0.4%</b>	<b>17.6%</b>	<b>6.3%</b>
Czech Republic	8.7			
Poland	11.3			
Turkey	3.2			
<b>NETHERLANDS</b>	<b>15.3</b>	<b>N/M</b>	<b>N/M</b>	<b>4.4%</b>
<b>GERMANY</b>	<b>11.5</b>	<b>N/M</b>	<b>N/M</b>	<b>7.0%</b>
<b>TOTAL SHOPPING CENTERS</b>	<b>315.9</b>	<b>+0.1%</b>	<b>13.2%</b>	<b>5.8%</b>

# PROFIT & LOSS

In €m	TOTAL SHARE		GROUP SHARE	
	06/30/2021	06/30/2020	06/30/2021	06/30/2020
Gross rental income	444.3	581.0	378.2	501.5
Rental & building expenses	(123.8)	(69.5)	(107.1)	(60.5)
<b>NET RENTAL INCOME</b>	<b>320.6</b>	<b>511.5</b>	<b>271.1</b>	<b>441.1</b>
Management, administrative and related income	31.1	34.9	29.3	33.2
Other operating income	4.6	7.2	4.4	7.2
Survey and research costs	(0.2)	(0.2)	(0.2)	(0.2)
Payroll expenses	(55.2)	(43.9)	(52.3)	(41.5)
Other general expenses	(16.0)	(19.8)	(15.3)	(18.7)
<b>EBITDA</b>	<b>284.9</b>	<b>489.8</b>	<b>237.1</b>	<b>421.0</b>
Depreciation, amortization and impairment of intangible assets and property, plant and equipment	(8.8)	(9.4)	(8.1)	(8.8)
Provisions	(0.7)	(6.2)	(0.7)	(6.3)
Profit or losses on disposal of investment properties	0.5	3.0	0.2	3.0
Goodwill impairment	(112.8)	(1.9)	(111.9)	(1.9)
Change in value of investment properties	(456.2)	(638.6)	(366.1)	(525.0)
<b>OPERATING INCOME (LOSS)</b>	<b>(293.1)</b>	<b>(163.4)</b>	<b>(249.5)</b>	<b>(118.0)</b>
Cost of net debt	(58.2)	(52.9)	(50.8)	(46.4)
Change in the fair value of financial instruments	(4.3)	(15.8)	(4.3)	(15.8)
Share in earnings of equity-accounted companies	55.0	(12.4)	55.1	(11.8)
<b>PROFIT (LOSS) BEFORE TAXES</b>	<b>(300.7)</b>	<b>(244.4)</b>	<b>(249.6)</b>	<b>(191.9)</b>
Tax due	(43.8)	(8.0)	(43.0)	(5.7)
Deferred taxes	412.3	42.4	403.6	34.1
<b>CONSOLIDATED NET INCOME (LOSS)</b>	<b>67.8</b>	<b>(210.0)</b>	<b>111.1</b>	<b>(163.5)</b>

# CASH FLOW STATEMENT

In €m	TOTAL SHARE		GROUP SHARE	
	06/30/2021	06/30/2020	06/30/2021	06/30/2020
<b>GROSS RENTAL INCOME</b>	<b>444.3</b>	<b>581.0</b>	<b>378.2</b>	<b>501.5</b>
Rental and building expenses	(123.8)	(69.5)	(107.1)	(60.5)
<b>NET RENTAL INCOME</b>	<b>320.6</b>	<b>511.5</b>	<b>271.1</b>	<b>441.1</b>
Management and other income	35.7	42.2	33.8	40.3
General and administrative expenses	(71.4)	(63.9)	(67.8)	(60.4)
<i>Restatement depreciation charge of right-of-use assets (IFRS 16)</i>	(4.2)	(4.0)	(4.0)	(3.8)
<i>Restatement for payroll, deferred expenses and incomes</i>	0.0	0.2	0.0	0.2
<i>Restatement for IFRIC 21 H2 impact</i>	8.2	7.5	8.2	7.5
Restatement for acquisition costs and portfolio restructuring	0.0	0.0	0.0	0.0
Cost of net debt	(58.2)	(52.9)	(50.8)	(46.4)
<i>Restatement for financial allowance &amp; financial restructuring</i>	(0.2)	(4.3)	(0.2)	(4.3)
Share in equity-accounted companies	17.6	26.4	16.2	25.0
Current tax expenses	0.1	(8.8)	0.4	(7.2)
<b>NET CURRENT CASH FLOW</b>	<b>248.1</b>	<b>453.9</b>	<b>206.9</b>	<b>392.1</b>
<i>Restatement for payroll and deferred expenses</i>			0.0	(0.2)
<i>Restatement for amortization allowances and provisions for contingencies and losses</i>			(4.8)	(11.3)
<b>EPRA EARNINGS</b>			<b>202.1</b>	<b>380.6</b>
<i>Per share (in €)<sup>(1)</sup></i>				
<b>NET CURRENT CASH FLOW PER SHARE</b>			<b>0.72</b>	<b>1.37</b>
<b>EPRA EARNINGS PER SHARE</b>			<b>0.71</b>	<b>1.33</b>

(1) Average number of shares excluding treasury shares

# PORTFOLIO VALUATION

(€m, total share, incl. transfer taxes)

	06/30/2021	% of total portfolio	12/31/2020	6-month change Reported	6-month change Like-for-like <sup>(1)</sup>
France	8,345	38.9%	8,535	-2.2%	-2.2%
Italy	3,945	18.4%	3,930	+0.4%	-1.6%
Scandinavia	3,536	16.5%	3,641	-2.9%	-2.2%
Iberia	2,103	9.8%	2,125	-1.0%	-1.1%
CE & Other	1,149	5.4%	1,193	-3.7%	-1.6%
Netherlands	1,320	6.1%	1,328	-0.6%	-0.8%
Germany	859	4.0%	871	-1.3%	-1.3%
<b>TOTAL SHOPPING CENTERS</b>	<b>21,257</b>	<b>99%</b>	<b>21,623</b>	<b>-1.7%</b>	<b>-1.8%</b>
<b>Other retail properties</b>	<b>213</b>	<b>1.0%</b>	<b>236</b>	<b>-9.6%</b>	<b>-1.3%</b>
<b>TOTAL</b>	<b>21,471</b>	<b>100.0%</b>	<b>21,859</b>	<b>-1.8%</b>	<b>-1.8%</b>

(1) Excludes the impact of new centers opened, acquisitions, asset sales completed since January 1, 2021, extension capex and foreign exchange impacts.

# PORTFOLIO VALUATION

(€m, group share, incl. transfer taxes)

	06/30/2021	% of total portfolio	12/31/2020	6-month change Reported	6-month change Like-for-like <sup>(1)</sup>
France	6,725	36.9%	6,878	-2.2%	-2.2%
Italy	3,920	21.5%	3,905	+0.4%	-1.6%
Scandinavia	1,984	10.9%	2,043	-2.9%	-2.2%
Iberia	2,103	11.6%	2,125	-1.0%	-1.1%
CE & Other	1,138	6.2%	1,181	-3.7%	-1.7%
Netherlands	1,320	7.2%	1,328	-0.6%	-0.8%
Germany	803	4.4%	827	-2.9%	-1.4%
<b>TOTAL SHOPPING CENTERS</b>	<b>17,994</b>	<b>98.8%</b>	<b>18,286</b>	<b>-1.6%</b>	<b>-1.8%</b>
<b>Other retail properties</b>	<b>213</b>	<b>1.2%</b>	<b>236</b>	<b>-9.6%</b>	<b>-1.3%</b>
<b>TOTAL</b>	<b>18,207</b>	<b>100.0%</b>	<b>18,522</b>	<b>-1.7%</b>	<b>-1.7%</b>

(1) Excludes the impact of new centers opened, acquisitions, asset sales completed since January 1, 2021, extension capex and foreign exchange impacts.

# ABOUT KLÉPIERRE



KLEPIERRE

SHOP. MEET. CONNECT.®

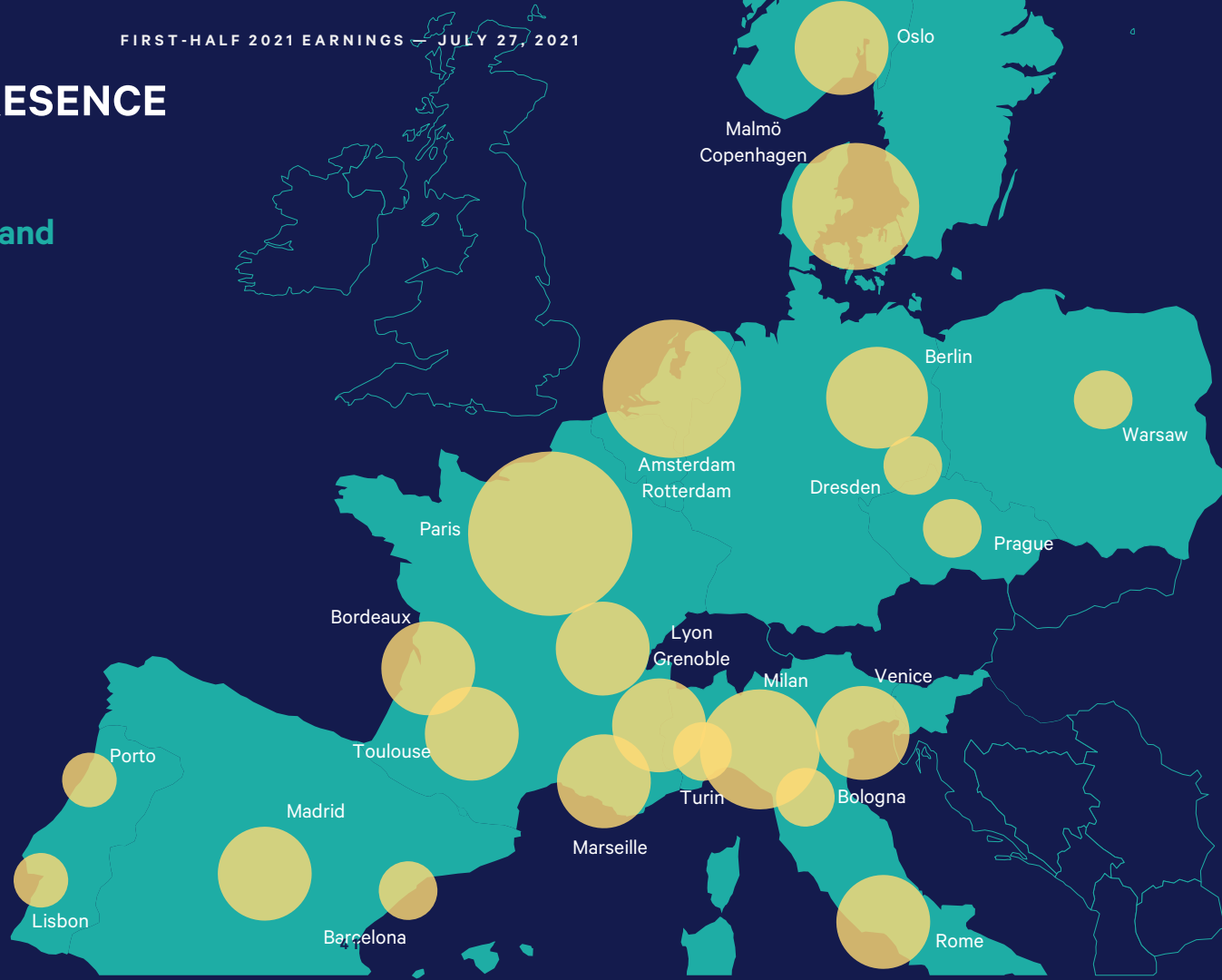


# A PAN-EUROPEAN PRESENCE

Focusing on dense, affluent and growing urban areas in Europe

Matching top national and international retailers' footprints

Maintaining our malls' leadership in our catchment areas



# OUR OPERATIONAL INITIATIVES



**RETAIL FIRST®**



**LET'S PLAY®**



**CLUBSTORE®**



**ACT FOR GOOD®**

WITH KLÉPIERRE

**Right-sizing**

**Destination Food®**

**Brands going retail**

**Retailtainment**

**Digital**

**Emotion**

**Experience**

**Hospitality**

**Design**

**Low carbon**

**Local value creation**

**Social awareness**

# GOVERNANCE AND SHAREHOLDER BASE

## • Executive Board

**CEO: Jean-Marc Jestin** (since 2016)

CFO: Jean-Michel Gault

COO: Beñat Ortega

## • Supervisory Board

**David Simon, Chairman** (since 2012)

John Carrafiell\*

Béatrice de Clermont-Tonnerre\*

Steven Fivel

Robert Fowlds

Stanley Shashoua

Rose-Marie Van Lerberghe\*

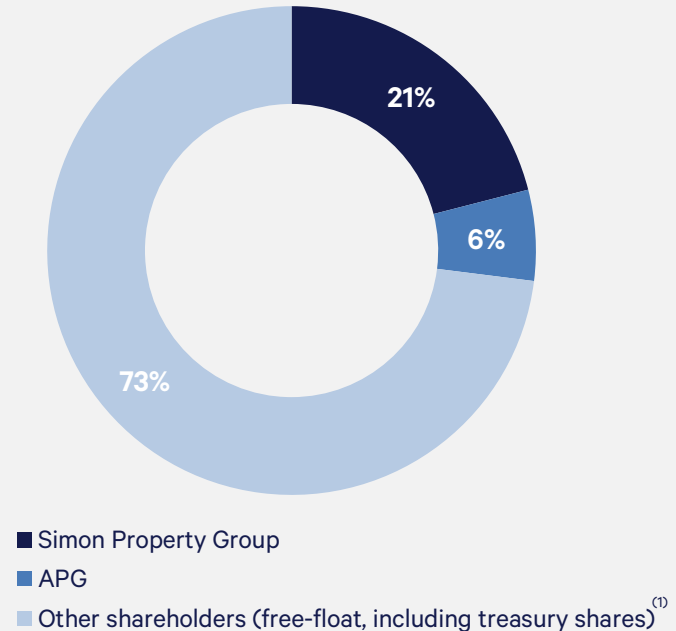
Catherine Simoni\*

Florence Von Erb\*

\* Independent members

(1) Shareholders holding equal to or greater than 5%: Blackrock, Norges and Resolution Capital

Shareholder base as of December 31, 2020



# HISTORY



Contact

[investorrelations@klepierre.com](mailto:investorrelations@klepierre.com)

+33 (0)1 40 67 51 37



KLEPIERRE

SHOP. MEET. CONNECT.®