

AT THE HEART OF TERRITORIES
2022



SHOP. MEET. CONNECT.*

Shopping
centers,
acting for
territories

Message from the Chairman



Shopping centers were once again closed at the start of 2021, but visitors returned in very high numbers as soon as they reopened – a strong signal that in itself confirms the social utility and sustainability of the places that we invest in.

Our shopping centers are places where retail comes to life, and the countless leases signed and stores opened during the year – many involving new brands or concepts – show how popular they are among retailers looking for their next location. Our shopping centers are places that are constantly evolving, transforming and updating their look. Our extension, refurbishment and development projects across Europe showcase the Klépierre mall concept, places where life happens, sustainable hubs well served by public transportation and integrated into the surrounding community.

JEAN-MARC JUSTIN
CHAIRMAN OF THE EXECUTIVE BOARD

Faithfully reflecting changing lifestyles, consumer behavior and ways of sharing, our shopping centers are also safe places, genuine hubs benefiting from their teams' hospitality and flow management know-how. Thanks to our Act for Good® CSR strategy, they are also the very lifeblood of their host communities, making meeting basic needs a truly enjoyable experience. For example, our malls have enabled 1 million people to be vaccinated since the onset of the pandemic; they also house safe havens for women experiencing domestic violence.

More recently, they have served to channel the extraordinary outpouring of solidarity for Ukrainian refugees among visitors, retailers and employees through donation drives. Pallets of clothes, food and personal hygiene products are dispatched daily to our European hub, where things are superbly managed by our Polish team on the front line of efforts to welcome refugees.

Taking part in this initiative was a moving experience, and a source of great pride in our teams. It was these same teams that enabled Klépierre to build on its effective financial discipline to consolidate its impeccable balance sheet position, resume its stellar commercial momentum and achieve CSR outcomes that position us, with Act for Good®, as uncontested industry leaders.

“Our shopping centers are places that are constantly evolving, transforming and updating their look. Our extension, refurbishment and development projects create local and sustainable value.”

This leadership owes much to our quantified achievements across our Planet, Territories and People pillars and also the many initiatives rolled out in our shopping centers day after day to welcome visitors, drive development, transform the status quo and raise awareness.

The 84% reduction in our carbon emissions since 2013 owes much to the proven approach and methodology implemented by our dedicated teams, not to mention the commitment of all of the Group's employees, who have made the challenges their own.

2021 in figures

€20.7 bn
portfolio
value

1,071 employees

€1.1 bn
in revenue

4.3 million sq.m.
in rentable
floor area

10,300 leases

100+ leading
shopping
centers

3,700 retailers

12 countries
in Europe

STRATEGY

A force on all fronts

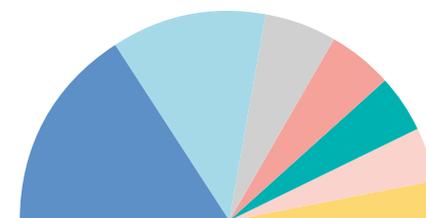
The unprecedented situation of the past two years has brought operational challenges, but has backed up our strategy and reinforced our convictions. The pandemic has prompted us to take action and adapt. And our hard work has paid off: our business is back on an encouraging trajectory, reflecting collective efforts and engagement with all our stakeholders. We have increased our footprint in all areas, including digital technology. We have also pushed ahead with our strategy of enhancing the value of our shopping centers. 2021 was a year of challenges and our results reflect the resilience of our business model. It was a year of adaptation, transformation and success, confirming our strategic choices and opening up new perspectives.

1 million
people were vaccinated
in our shopping centers

100%
of employees had access to
training during the year

26
shopping centers launched
the “my center & me”
loyalty program

RETAIL MIX OF A TYPICAL KLÉPIERRE
SHOPPING CENTER (as a % of floor space)



- 32% Fashion
- 24% Hypermarket/Supermarket
- 11% Culture, Gift & Leisure
- 10% Household Equipment
- 9% Other
- 8% Food & Beverage
- 6% Health & Beauty



2021 in pictures



SHOP.
MEET.
CONNECT.®



Shopping centers, **PLACES** where retail reflects *lifestyles*





**RETAILING
& TRENDS**

New forms of expression

Klépierre maintained its appeal in 2021 by attracting new retailers to its shopping centers. Ranging from flagships and concept stores to pop-up booths and boutiques, they span a range of formats and space-time experiences to create a vibrant new customer journey closely aligned with their expectations.

“We’ve brought in new retailers to match the needs and expectations of today’s visitors”

MEHMET KOZLU, KLÉPIERRE GROUP HEAD OF LEASING

2021 was a very busy year on the commercial front for Klépierre, with 1,600 new leases signed, marking a return to pre-Covid levels. Visitors flocked back to stores, resulting in retailer sales almost on a par with 2019 figures. Klépierre’s shopping centers confirmed their appeal among international and national brands, thanks in large part to the power of our European platform.

Some retail segments did particularly well over the year, including sneakers and other sporting goods, as well as health and beauty, innovative tech brands and discount formats. Fashion was another winner, with major retailers continuing to roll out new stores and concepts in our shopping centers across Europe.



LEGO® Store - Créteil Soleil - France



Snipes – Romagna and Campania - Italy / Grand Littoral - France / L'Esplanade - Belgium / Parque Nascente - Portugal



Rituals - Sadyba - Poland

OTHER OPENINGS

TEZENIS
at Nocý Smíchov,
Czech Republic

HUBSIDE
at Nueva Condomina,
Spain

ANNA VAN TOOR
at Hoog Catharijne,
The Netherlands

TACO BELL
at Meridiano, Spain

LEVTS
at Il Leone di Lonato,
Italy

DUNKIN' DONUTS
at Markthal, The Netherlands

JD SPORTS
at Beaulieu, France

ADIDAS
at Porta di Roma, Italy

LEGO® STORE
at Grand Place, France

FOOT KORNER
at Belle Épine, France

BASIC-FIT
at Villa Arena,
The Netherlands

AND MANY MORE

Klépierre continued to expand its food and beverage offering by welcoming large international chains and top home-grown brands, while also opening its doors to high-end banners.

INNOVATION

The Group also welcomed new retailers in 2021, as part of innovative partnerships involving shared investments. This experimental arrangement allows Klépierre to continue exploring new models, broaden its retail offering for visitors and support retail partners in their first shopping center experience.



Foot Locker - Beaulieu - France

POP-UP RETAIL ACTIVITY, A COMPELLING FORMAT!

Pop-up stores and booths provide an innovative addition to the retail mix. This is appealing for visitors, who can discover new brand universes, and good news for retailers, which can engage directly with new customers.

Pop-up stores are a unique form of retail expression in our shopping centers. Located where footfall is greatest, they allow retailers to test a new product, concept or service, launch a new range or simply generate additional sales, while increasing their brand awareness. The flexibility offered by our leases – from one month to three years – allows for a multitude of formats and experiences. In 2021, we welcomed digital natives such as footwear maker Bons Baisers de Paname and mattress specialist Emma alongside players from the automotive and new mobility sectors, innovative formats of traditional retailers such as Decathlon City, Fnac Kids and Ikea, and high-end brands including Pierre Hermé, Chanel and Devialet.



Netflix - Hoog Catharijne - The Netherlands



Bons baisers de Paname - Val d'Europe - France



Poke House - Romagna - Italy

1,600
leases signed in 2021

94%
occupancy rate



Tudor - Nový Smíchov - Czech Republic



Learn more about our activities



Devialet - Mérignac - France

CUSTOMER CENTRICITY

Customers first

Hosting new brands is beneficial on two fronts: visitors gain access to new and exclusive products, and retailers take advantage of greater footfall. Our role – and what we do best – is to receive our visitors in optimal health and hospitality conditions, and to take initiatives to listen to them and gauge their satisfaction. To get to know them better and build greater awareness of Klépierre, we conduct satisfaction surveys in our shopping centers and online, and organize meetings with shopping center managers. Discover how we put our customers first.



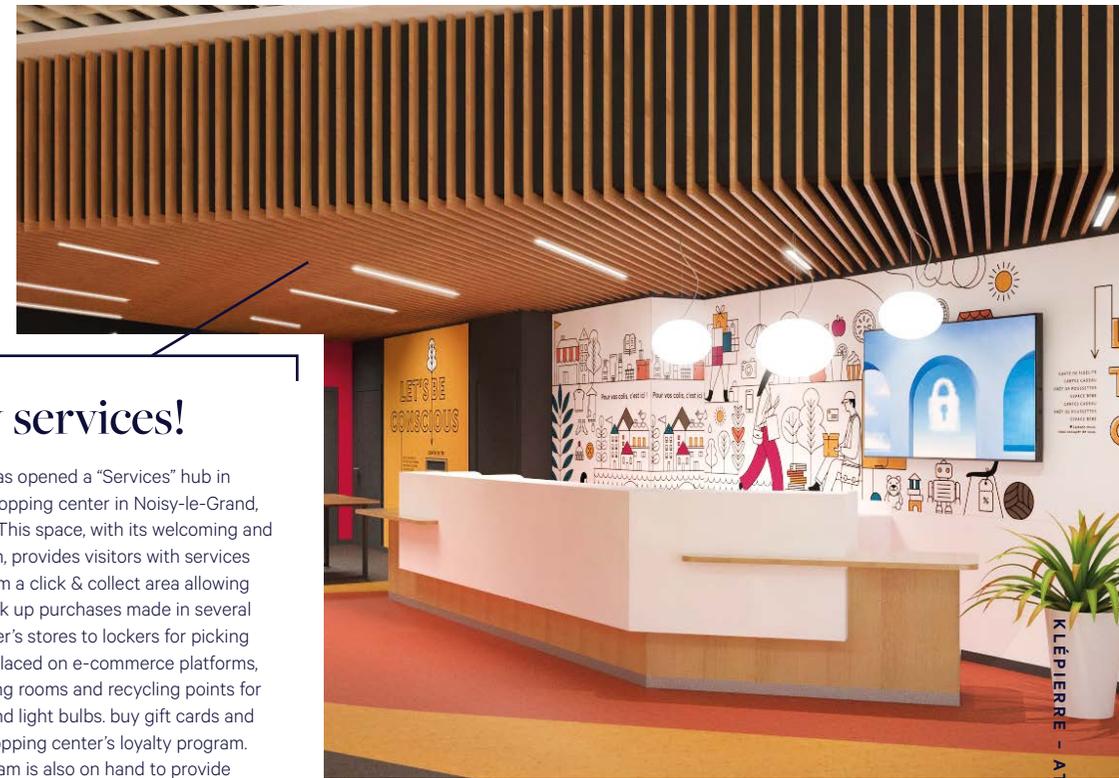
115 *shareable malls*
in the Klépierre portfolio,
all equipped with eye-catching
features to share on social media

Satisfaction: +52%

Our Net Promoter Score (NPS), which measures how likely our visitors are to recommend us, rose by 52% in 2021. We monitor a number of different customer touchpoints in each shopping center, including security, cleanliness, reception and services. Visitors can give their feedback in the mall or online. Requests are systematically analyzed and corrective measures taken. This direct feedback is complemented by round-table discussions where visitors and retailers can exchange views with shopping center management.

Purchasing power

The pandemic did not slow the stream of innovations for our customers. Retail events featuring exclusive in-store deals were held to mark the reopening of shopping centers and the return of visitors en masse. The Feel Good Deals program was rolled out in all our locations during the year, in partnership with retail tenants. And it was a great success, with 27% of shoppers in our European shopping centers saying these deals were their main reason for visiting.

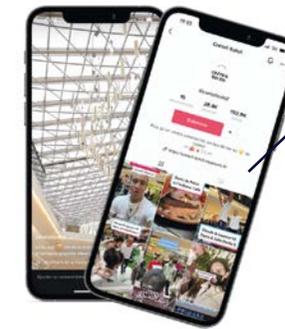


New services!

Klépierre has opened a "Services" hub in Arcades shopping center in Noisy-le-Grand, near Paris. This space, with its welcoming and cozy design, provides visitors with services ranging from a click & collect area allowing them to pick up purchases made in several of the center's stores to lockers for picking up orders placed on e-commerce platforms, secure fitting rooms and recycling points for batteries and light bulbs. buy gift cards and join the shopping center's loyalty program. The hub team is also on hand to provide practical information and answer any questions.

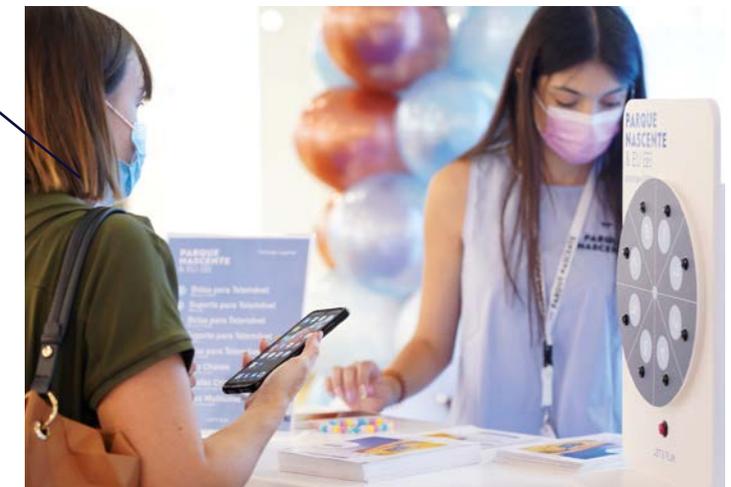
Our malls on TikTok!

Créteil Soleil has become our first center to join TikTok, chalking up over 30,200 subscribers and nearly 200,000 likes in only four weeks. Its success can be credited to partnerships with TikTokers including food gurus, personal shoppers and decorators. A further 15 shopping centers are set to open accounts on TikTok by June 2022.

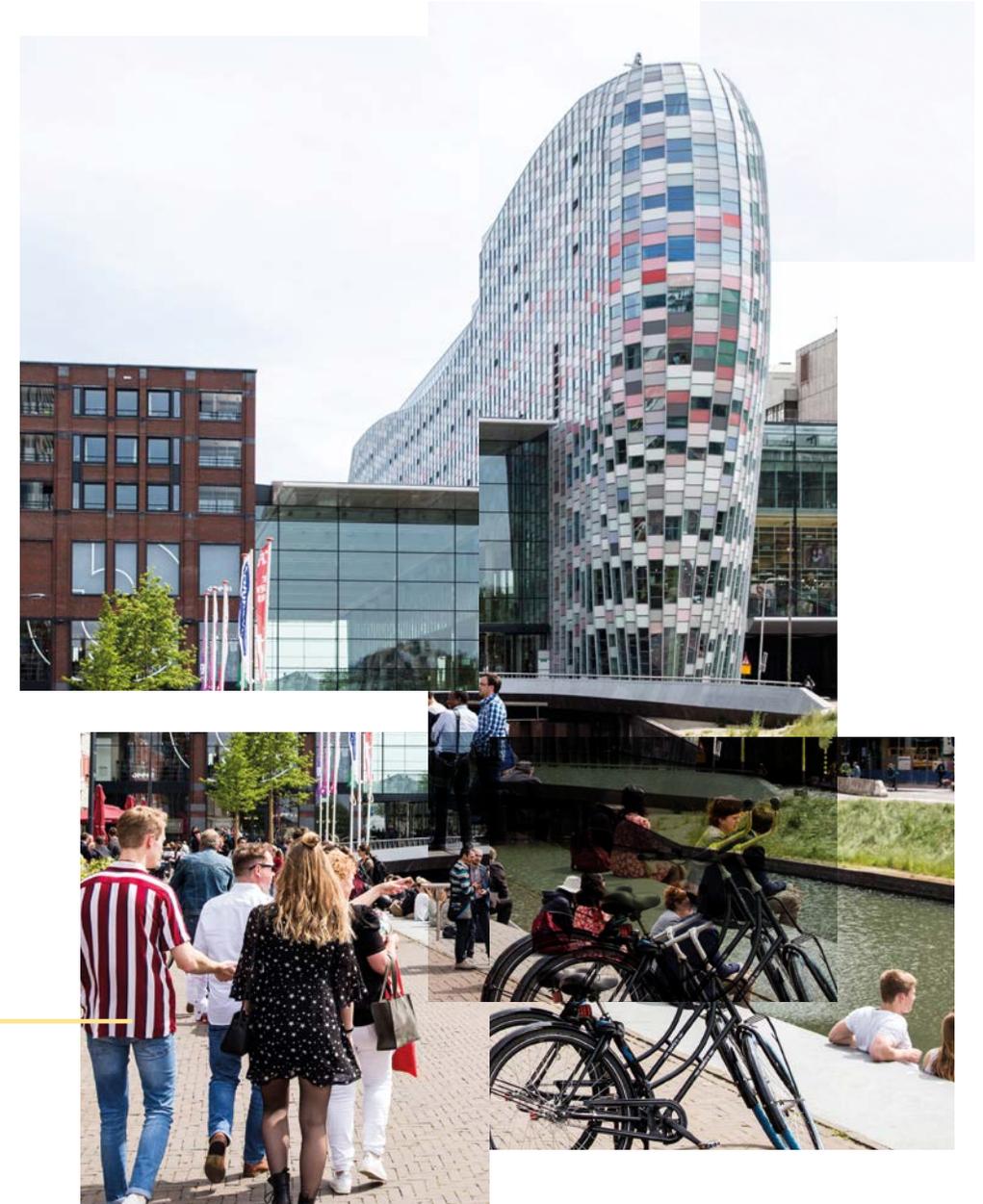


Loyalty secured

A new system launched in the fall of 2021 allows our visitors to join their local shopping center's loyalty program. It comes with an app packed with exclusive benefits and events, including an advent calendar in Portugal, a Disney promotion for the movie "Encanto" in the Netherlands, and ice skating and a Christmas market in Spain. Some 200,000 people have signed up after just a few months, with 15 new shopping centers to roll out the app in 2022.



Shopping centers, **PLACES** that interact with their *territory*



TRANSFORMATION

Numerous development projects

Our investments in assets located in the heart of Europe's most vibrant cities symbolize our strategy of continuous improvement and performance. Shopping centers are places of constant transformation. Revisited design and architecture mirror changes in retailing and lifestyles, resonate with local territories and make venues more sustainable and environmentally efficient.

Grand Place

Grenoble, France

The foremost shopping center in its region is part of the metropolitan area's extensive GrandAlpe urban project. Its renovation was completed at the end of 2021, with both exterior and interior spaces refurbished. Sustainable materials, redesigned spaces, skylights and ample daylight combine for a more enjoyable customer experience featuring play areas for children, as well as rest and meeting areas. The expansion work will provide space for 30 new retailers, including a highly varied food & beverage offer on the additional 16,000 sq.m. of floor space by the end of 2022.



Gran Reno

Bologna, Italy

The 25,000 sq.m. extension to our shopping center in this fast-growing region will make it the foremost shopping destination in Emilia-Romagna, with direct links to public transportation and downtown Bologna. The shopping center's refurbishment and expansion will make it family-friendly, with a broader retail mix and exceptional design.

Centre Deux

Saint-Etienne, France

The Centre Deux renovation starts on the outside, with the facade clad in an openwork and backlit champagne-colored metallic veil. Inside, the volumes have been redesigned to offer larger spaces, restyled entrances and new rest areas equipped with welcoming furniture. Scheduled to be completed by the end of 2022, the renovation's biggest talking point will be the opening of a 3,500 sq.m. Primark store!



Hoog Catharijne

Utrecht, the Netherlands

Located in the Utrecht train station, where more than 200,000 passengers transit every day, Hoog Catharijne is a veritable hub of connections, a bridge between the historic city and the new town, where shops, offices, and foodservice areas blend. Its total renovation (76,000 sq.m.) is probably the most original in Klépierre's portfolio, particularly with the reconstruction of a historic canal that runs right through the shopping center.



Le Gru

Turin, Italy

The future is taking shape in our Turin shopping center, where the first phase of the renovation will be delivered in October 2022. A spectacular glass roof, floor-to-ceiling windows and a completely redesigned customer experience are the most exciting features of the upcoming renovations and the extension planned for 2024.



Odysseum

Montpellier, France

The region's leading shopping center, with its 100 stores, restaurants, aquarium and movie theater, is expanding to include some 15 new stores and further strengthen its appeal, footfall and retail mix.



Créteil Soleil

Créteil, France

The center's extension and refurbishment is a true architectural statement linking the center directly to the metro station like a street, using daylight and the shape of an enormous light fixture that accompanies customers throughout their visit. The new Créteil Soleil offers visitors 30 new retailers, including 15 restaurants in the Food Avenue.



Learn more about our projects

Contributing to the local economy

Klépierre's aim and responsibility are to assume its role as catalyst and amplifier of initiatives undertaken by local players. In 2020, Klépierre and Utopies* joined forces for a survey assessing the socioeconomic impact of the Group's shopping centers. The work evaluated the role of the shopping centers' activities in the local economy and job market.

Klépierre's footprint is summed up in three key performance indicators: two assessing the positive impact of the Group and its shopping centers on the vibrancy of the local economy, and the third reflecting its shopping centers' local roots.

76%

of local jobs supported by Klépierre's activities in the countries where the Group operates.

3.2

multiplying factor in terms of supported jobs.**

3.1

multiplying factor in terms of GDP generated.***



ACT FOR TERRITORIES

Act for Territories is the second pillar of our Act for Good® CSR policy. It is dedicated to the value our shopping centers bring to their host communities in terms of employment, and local economic and social development. With our initial objectives set to expire at the end of 2022, the outcomes achieved over the past five years have been excellent:

100%

of shopping centers have created local jobs.

100%

of shopping centers made space available free of charge for a local initiative.

99%

of shopping centers supported at least one citizen's initiative organized by a retailer.

* UTOPIES is France's first consulting firm to devote itself exclusively to the promotion of sustainable development through its consulting and think-tank activities since its creation in 1993.
 ** For every job at Klépierre and its shopping centers, 2.2 jobs are created in the broader economy, with an overall impact of over 230,000 additional jobs supported.
 *** For each euro generated by the Group and its shopping centers, an additional 2.1 euros of wealth are generated worldwide.

ACTING TOGETHER

Regional influence

No two of our centers are alike, and that's how things should be! But they all share the same goal of making a valuable contribution to their host territories. Their footfall makes them choice venues for spreading culture, raising awareness and hosting solidarity initiatives. Each center develops solutions adapted to the needs and particularities of their local communities and the territory surrounding them. Our centers build their identity and allow it to shine thanks to the links they forge with the local stakeholders – from institutions and businesses to public figures, artists and non-profits – that bring the territory to life. We are determined to contribute to the development of our host territories, for and with the other stakeholders.



Common good

Cultural outreach projects

In Portugal, the Espaço Guimarães shopping center adorned its exterior walls with the trademark bright colors of local artist Kruella d'Enfer. A total of 1,000 sq.m. of murals on 12 panels, each covering 77 sq.m., tell the story of the city of Guimarães, near Porto, considered the cradle of the country.

As close to life as possible

Hand in hand with the Red Cross

Since 2015, our shopping centers in Italy have partnered with local Red Cross associations. This year, several of them again hosted blood donor and vaccination shopping centers against the backdrop of the pandemic. Since the rollout started, 1 million people have been vaccinated in our shopping centers in Europe.



Supporting employment

A driving force in local employment

Working closely with the municipality of Utrecht in the Netherlands, the Hoog Catharijne shopping center held its first job fair in the fall, in partnership with 35 retailers. The event's inaugural edition was an immense success, attracting several hundred people.

Inclusion on a day-to-day basis

Espaço Guimarães also launched the "ColorADD" project, a unique, universal, inclusive and non-discriminatory language that allows the world's 350 million colorblind people to identify colors. The system's five symbols have been rolled out in the center's various touchpoints, and demonstrate a determination for inclusiveness all round.



Commitment to the fight against cancer

For many years, several of our centers have been promoting Breast Cancer Awareness Month, a month-long campaign sometimes also known as Pink October. In partnership with local non-profits that support the cause, our centers in Spain, Turkey, France, Norway and Portugal ran awareness campaigns. Many also welcome the Institut Curie and its "A Daffodil Against Cancer" campaign.



Entrepreneurship

Supporting jobs for women

What would you say to a pop-up store to celebrate female entrepreneurship? Our Beaulieu shopping center in Nantes said a resounding “yes”! In collaboration with ADIE (*Association pour le Droit à l’Initiative Economique*), a shop-sharing initiative, Les Créatrices Audacieuses, allowed some 15 local entrepreneurs to show their products and creations for three months. They were able to test their products – from sweet treats to fashion accessories – with our visitors. The initiative earned Les Créatrices Audacieuses a visit from Élisabeth Moreno, France’s Minister for Equality between Women and Men at the time. Their creative enthusiasm is infectious – as the initiative showed!



Attentive to all

Shopping centers are places of constant mingling and activity, a dynamic that may seem excessive to some customers. But they are open to all, and we are committed to making them accessible to the most sensitive thanks to “silent hour” slots. Silent hours are dedicated time slots, often scheduled on weekday mornings, where some of our centers dim the lights and turn off the music to ensure more peace and quiet for our visitors while they shop.



LES HEURES SILENCIEUSES

TOUS LES JEUDIS DE 8H30 À 14H00

UN SHOPPING ZEN POUR TOUS



SUPPORTING

Matching needs everywhere in Europe. In Arkaden-Torgterrassen (Norway), for instance, home delivery services were set up during the Christmas period. The center’s customers were able to have orders placed with the various stores delivered. The service allowed us to keep in touch with our most vulnerable visitors. Click & collect and call & collect services have also been successfully rolled out elsewhere in Europe.

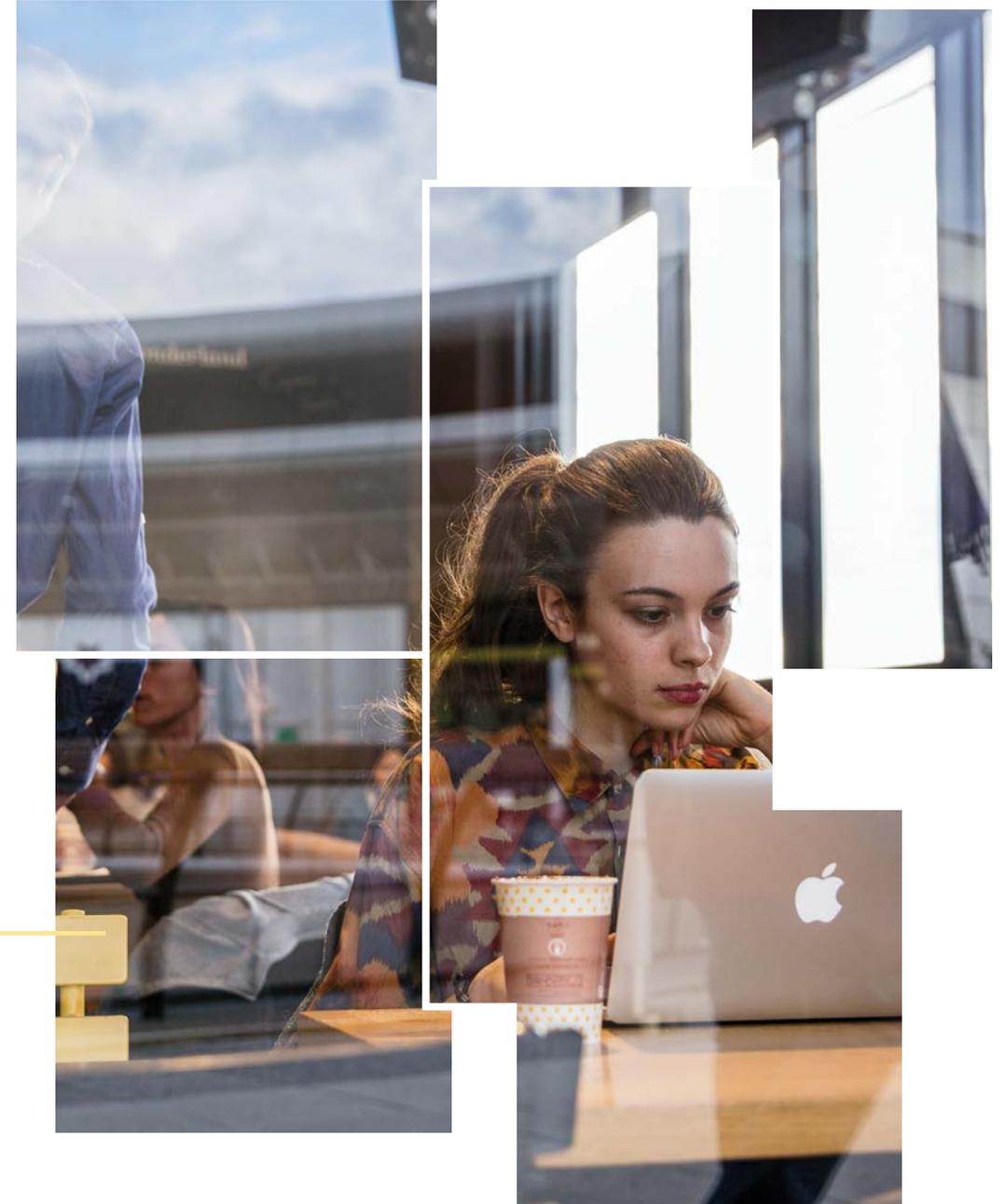
COMMUNICATING

To maintain and tighten links with retailers in shopping centers, the Group is launching an application to facilitate communication between retailers and the teams at each shopping center. The App offers 18 features ranging from practical information and internal messaging to job offers, surveys, CRM, operations calendar and center events.

STANDING UNITED

Our centers are located in high-density areas and all boast considerable capacity. To complement the service provided by local vaccination centers, we opened up special vaccination spaces in many of the centers in our portfolio, from Norway to Italy. The first vaccine dose was administered in January 2021 at the Metro Senter center in partnership with the municipality of Lørenskog. Many other centers hosted similar structures, including Porta di Roma in Italy, where over 400,000 people were vaccinated.

Shopping centers, **PLACES** where innovation is *shared*



EXPLORE

New businesses

Klépierre is developing a new offer of partnerships aimed at enabling innovative retailers with no stores in shopping centers to set up shop there. It's a win-win that lets retailers test their products on new consumers and lets shopping centers diversify their sales mix with new concepts that stand out from the crowd. Investments, costs and revenues are all shared as part of the partnerships.

IN-STORE SURVEYS

NOUS ANTI-GASPI*

16%

increase in customers for Les Passages in Boulogne-Billancourt (France) shopping center since the store opened.

22%

of the shopping center's established customers plan to increase the frequency of their visits thanks to the store's opening.

GÉMO KIDS

91%

of customers did not know Géo Kids before their visit

100%

of customers would like to see this type of offer developed with exclusive retailers.

* the anti-waste grocer

Our shopping centers are consumers' preferred shopping destinations. The new partnership offer gave us the pleasure of welcoming several new retailers in France in 2021, before rolling the model out in the other countries where we operate. It was an opportunity for each of them to develop their business in the best shopping centers in France and Europe.

Testing

After initial tests at a location in central Paris in 2019, Géo Kids opened its doors at Val d'Europe (France). The brand's first foray into a shopping center allowed it to win new customers. It also gives the brand a secure footing for developing its sales offering on a larger scale, taking advantage of Klépierre's European platform and know-how.

Diversifying

The concept underpinning a retail venue can often be read in its design. The new partnership offer enabled LOBSTA, a street food chain specializing in lobster, to test three different formats: a "classic" restaurant at Les Passages (France), a pop-up outlet in a refurbished maritime container at Odysseum (France) over the summer, and a kiosk in Val d'Europe.

Innovating

The new approach helps identify new and high-potential concepts locally. One example is NOUS Anti-Gaspi, a social grocer that fights food waste by stocking products that have been taken out of traditional distribution channels, like "ugly" vegetables and products close to their use-by dates. It is also an opportunity for retailers to build on Klépierre's network to expand and establish themselves throughout Europe.



GÉMO KIDS
Val d'Europe (France)



NOUS ANTI-GASPI
Les Passages (France)



LOBSTA
Val d'Europe (France)

RESPONSIBILITY

Making our commitments happen in the field

In 2021, Klépierre continued to improve the environmental performance of its assets, making progress on its five-year plan and transitioning its portfolio to a net zero carbon emissions target by 2030. The Group is aware of the responsibility that comes with its leadership position. That means a responsibility to innovate and set the standards of tomorrow's responsible shopping center, and also a responsibility to be clear and transparent about the means used to achieve our outcomes. As the first part of the strategy expires at the end of 2022, we are currently drafting a new, more ambitious plan to reaffirm our leadership.

Helping the Act for Good® commitments take root at the heart of our business every day is the essential condition for long-term value creation."

JEAN-MARC JESTIN, CHAIRMAN OF THE KLÉPIERRE EXECUTIVE BOARD

Established leadership



Awards

Klépierre is acknowledged as a world leader in CSR by several non-financial rating agencies. GRESB, the leading ESG benchmark for real estate and infrastructure investments, has ranked Klépierre #1 in the "Global Retail Listed," "Europe Retail Listed" and "Europe Listed" categories for the second year in a row and maintained its Five-Star rating. Klépierre's ESG rating was also upgraded from "AA" to "AAA" by MSCI, and the Group once again made the CDP's "A list" of the most advanced companies fighting climate change worldwide. Lastly, Euronext has included Klépierre in the CAC 40 ESG Index since its launch in March 2021.

New objectives

To lay the foundations of the co-construction of the new CSR plan that will drive the Group's objectives in the next five years, a collection of opinion and discussion workshops were organized. The aim was to give thought to tomorrow's priorities and collectively identify strong points and areas for improvement. Each employee, whether in a center or at headquarters, was encouraged to give their opinion.

Similar work is planned with our external stakeholders. The first will be our day-to-day partners: retailers, non-profits, city authorities, residents and investors. Then – and this is the new part – we will call on a committee of scientists. Bringing our convictions together will enable us to respond to the needs of our territories, our partners and our teams, and we are convinced that this collective writing of commitments is the key to unlocking performance.



Learn more about our CSR performance and initiatives

CLIMATE OBJECTIVE

Reducing environmental impact

A methodological approach to reducing consumption

A "made in Klépierre" approach, Boost is a 48-hour "blitzkrieg" targeting assets with the greatest scope for reducing energy consumption. The dedicated team assesses the common areas' and stores' activities, and then carries out a diagnosis and draws up an action plan. This comprehensive approach is a great way to identify the simple processes that can improve an asset's performance over the medium term. It also fosters creativity, collaboration and the identification of high value-added solutions. By the end of 2021, more than 80% of the shopping centers in the portfolio had run a Boost project to improve their energy performance. The shopping centers involved report rapid savings of up to 40% in energy consumption.

Getting ready for the future

In 2021, Klépierre launched the "Re-Energy" project in Spain and Portugal to prepare for the surge in the need for electric vehicle charging stations. By 2022, each shopping center in those two countries will be equipped with fast charge points (90 minutes at most, as opposed to 8 hours) at a competitive rate. Terminals have already been installed at Príncipe Pío, in Madrid. All revenues generated by the project will be reinvested in additional terminals.

COMMITMENT TO PERFORMANCE:

45%

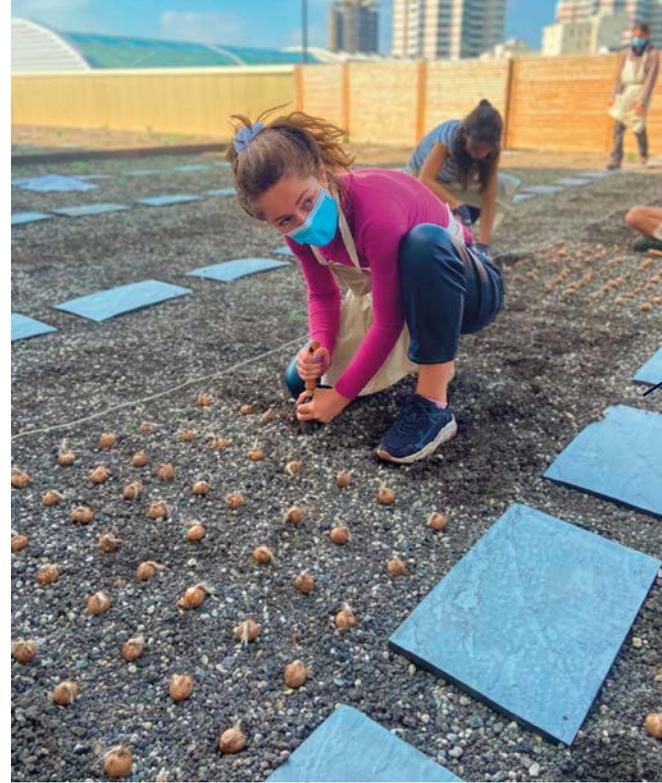
reduction in energy consumption in common areas vs. 2013.

95%

of electricity consumed is of renewable origin.

84%

reduction in carbon emissions since our strategy was first rolled out in 2017.



Rooftop farming

A downtown saffron farm

The Créteil Soleil shopping center has installed a terrace of nearly 400 sq.m. for urban farming projects on its renovated roof. Actually, it's a saffron farm with an ecological, educational and social purpose. Growing "red gold" offers the shopping center several exciting prospects, from setting up educational workshops and events to post-harvest tasting sessions and product marketing by Bien Élevées, a purveyor of urban farming produce.

Two soccer fields

That's the surface area covered by solar panels on the roofs of our La Gavia, Plenilunio and Príncipe Pío shopping centers in Madrid. The system means that 30% of the energy consumed in the common areas of our shopping centers is now self-generated. That's equivalent to the consumption of 646 households every year! As we continue pursuing our roadmap to 2030, the use of solar energy in our portfolio will be extended to other shopping centers, including Grand Place in Grenoble, France.

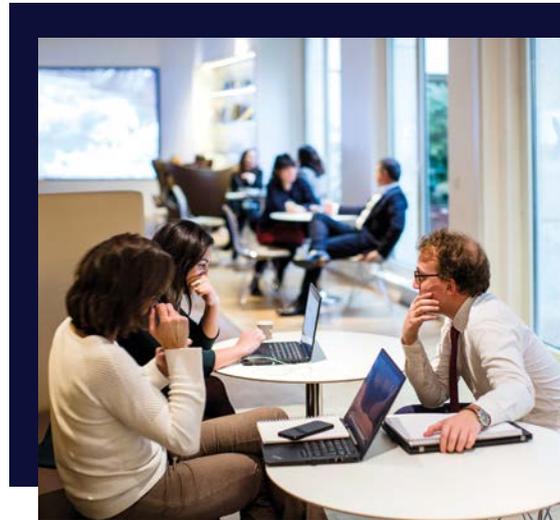


OUR TEAMS

Commitment to values

A school of high standards and innovation, Klépierre expects to find these qualities in its employees and offers them the chance to develop them. Commit, Explore, Develop and Care: on a daily basis: these pillars form the basis of its corporate culture and inform the Group's vision, managerial behavior and business, as well as the employee experience.

CULTURAL PILLARS



IN 2021

*Gender balance in management bodies
(Executive Committee and corporate management team)*



*Women in the top 100
management positions*



Employee experience and career path

Being a leader in our industry, we are committed to providing our employees with an engaging learning experience that will not only help them to be the best they can be, but will also develop their employability, both inside and outside the Company. The Group pays particular attention to managerial quality and seeks to position managers as the primary coaches for developing the skills and promoting the well-being of its employees.

That also helps facilitate their functional or geographical mobility. The diversity of our training courses facilitates the "tailor-made" approach to supporting career paths within the Group: Klépierre University, the Group's internal training school, is constantly updating its catalog of training courses, some of which now offer certificates and are given by employees themselves. The focus on agility in training is paying off, since internal employees filled 31% of vacant positions in 2021, up from 17% in 2020. In 2022, we plan to continue promoting knowledge and know-how sharing by calling on more internal trainers, establishing mentoring programs and optimizing technical tools specific to our business activities.

Our co-construction policy allows employees to contribute to major corporate projects (CSR policy, diversity and inclusiveness policy, etc.), even those with no systematic link to their functions.

COMMITMENT TO DIVERSITY AND INCLUSION

The Group's "D&I" policy, launched in early 2021, has three objectives:

Promote a culture of inclusiveness: with the support of our network of 40 ambassadors, we optimize the employee experience on a daily basis. All stages are concerned, with managerial awareness and initiatives both at headquarters and in shopping centers. The agenda for 2022 includes the co-creation of the second edition of Diversity Week.

Support parenthood: 2022 will see the launch of our Europe-wide internal audit on parenthood. All existing measures will be analyzed to identify areas for improvement. Several countries have already gone beyond legal requirements with the implementation of extra parental-support measures, from a day's leave at the beginning of the school year in Poland to an extra five days of paternity leave in Germany.

Ensure gender balance: Signing the Charter of Commitment to Gender Equality in Real Estate Companies and Organizations reflects our determination to meet additional gender performance targets. A key priority is for women to account for 40% of our Top 100 managers by 2026.

DID YOU KNOW?

In 2021, there was a 3% increase in the share of women on the executive team and a 12% increase among the top 100 managers.

Our LearnUp! app allowed us to ensure continuity in training continuity the pandemic, guaranteeing all employees access to all content.

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