STRONG EXECUTION IN A DYNAMIC RETAIL MARKET DRIVES ORGANIC GROWTH

- Full-year 2026 guidance raised: EBITDA[1] to reach a minimum of €1,150 million and net current cash flow per share at the high end of a €2.77-€2.80 range
- NAV[2] up 5.3% over 6 months to €37.80 per share
- Year-to-date total accounting return[3] stands at 10.6%
- EBITDA up 4.8%[4] year-on-year
- Net current cash flow up 3.0% year-on-year

Paris – July 29, 2026

Trading momentum has remained strong during the first half of the year, extending the positive trajectory established in 2025. Demand for high-quality retail space continues to outpace supply, supporting robust leasing activity and rental uplift. Klépierre malls in continental Europe continue to be the preferred venues for leading and emerging retailers.

Strong organic growth momentum:

- Further market share gains, during the first half:
  - Footfall up 1.2%
  - Like-for-like retailer sales[5] up 3.9%, firmly above the rate of national retail sales indices[6]
- Retailers' demand remained well supported, with key international brands continuing to prioritize prime locations as they pursue their expansion strategies:
  - Financial occupancy rate at 97.1%, up 10 basis points year-on-year
  - Leasing volume, up 8% year-on-year
  - 5.0% rental uplift[7] on renewals and relettings and occupancy cost ratio steady at 12.5%
- Net rental income up 4.4% year-on-year
- Industry leading credit profile ensuring highly competitive access to financing:
  - €300 million of new money raised in the first half at a yield of 3.42% and an average 8.2-year maturity
  - Historic low net-debt-to-EBITDA ratio at 6.6x, LTV ratio at 33.8% and ICR at 7.2x
  - Average cost of debt at 1.9%
- Further initiatives supporting future cash flow growth with the ongoing extension projects of Le Gru (Turin, Italy) and Romagna (Rimini, Italy), with projected yields-on-cost of 10% and above 8%, respectively

- IFRS consolidated net income: €757.8 million (attributable to owners of the parent: €684.7 million)

HIGHLIGHTS OF THE PERIOD

Very strong operating momentum underpinned by a dynamic consumption and leasing environment

Klépierre's best-in-class portfolio concentrated on leading malls in continental Europe has continued to capture an ever-growing portion of leasing demand. Such positioning is evidenced by the major international retailers' concentration across Klépierre's portfolio as they pursue their flight to quality. Leasing volume for the Group's venues increased by 8% year-on-year over the first half.

Supported by sustained demand for high-quality, profitable space and limited new supply, Klépierre's occupancy rose 10 basis points year-on-year to 97.1%, with a 5% rental uplift[7] on renewals and relettings delivered over the first six months of the year.

Across its portfolio, retailer sales grew 3.9%[5] while footfall was up 1.2% over the first half of the year, delivering further market share gains. Rental growth remains well supported by an occupancy cost ratio at 12.5%.

With an asset base largely endorsed by market-leading brands within each category, from fast-growing Health & Beauty brands, Entertainment & Fitness venues to innovative Dining & Drinks concepts, Klépierre displays the most powerful listed retail platform.

Klépierre pursued its footfall monetization through the steady roll-out of its mall income solutions, up 13.4% over the first six months of the year, led by Specialty Leasing and Retail Media.

Continued strong cash-flow generation and capital value creation

Klépierre has remained steadfast in allocating capital to high-quality assets in Europe's most dynamic markets, where growth fundamentals are the strongest. Over the last years, this focused capital allocation strategy enabled the Group to generate sustainable superior rental growth. Southern Europe is the clearest illustration: its share of net rental income has risen sharply from 35% in 2019 to 45% in the first half of 2026, reflecting strong execution across the Group's platform[8] and the increasing contribution from its fastest-growing regions. Our unique retail platform provides a powerful engine for continued cash-flow growth and value creation.

Over the first six months of 2026, net rental income was up 4.4% year-on-year, driven by 3.3% like-for-like growth[9] and the Casamassima (Bari, Italy) acquisition completed at the end of 2025. This acquisition is delivering on the targeted high-single digit return in the first year.

EBITDA grew by 4.8%.[4] This strong operating performance, combined with a slight uptick in financial expenses generated a 3.0% increase in net current cash flow.

EPRA Net Tangible Assets (NTA) per share rose by 5.3%, compared to December 31, 2025, at €37.80, led by a 2.6% like-for-like portfolio uplift[10] over six months while average EPRA Net Initial Yield (NIY)[11] closed the period at 5.6%. As of June 30, 2026, on the back of the NTA increase and the €1.90 cash dividend distributed in 2026, the Group generated a 10.6% year-to-date total accounting return[3].

Industry-leading credit profile

The Group raised €300 million of new financing over the first half of 2026 at a competitive blended yield of 3.42% with an average 8.2-year maturity supported by its best-in-class A-/A[12] credit ratings from S&P and Fitch respectively.

As of June 30, 2026, Klépierre's net debt-to-EBITDA stood at 6.6x, Loan-to-Value at 33.8% and interest coverage ratio at 7.2x. 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 €7,352 million at the end of June 2026, compared with €7,347 million at December 31, 2025, thanks to the cash flow generation covering cash distributions to shareholders and capex over the period. Liquidity stood at €2,398 million, mainly comprising €1,718 million in unused committed credit facilities (net of commercial paper), €325 million in other credit facilities and €355 million in cash and equivalents.

2026 GUIDANCE REVISED UPWARD

On the back of the robust performance achieved over the first six months and despite a volatile geopolitical and macroeconomic environment, Klépierre is highly confident in delivering continued strong profitable growth for the remainder of the year.

Thus, Klépierre raises its 2026 full-year guidance and now expects to reach a minimum of €1,150 million EBITDA[1] and a net current cash flow per share at the high-end of a €2.77-€2.80 range.

The revised guidance is based on the following updated assumptions:

- 0.8% full-year indexation;
- No further deterioration in the macroenvironment;
- Resilient consumer demand;
- No impact from further acquisitions or disposals; and
- Cost of debt near-fully hedged in 2026.

NET RENTAL INCOME

Total share, in €m	06/30/2025	06/30/2026	Like-for-like change (%)
Southern Europe	205.0	221.8	+4.7%
France	197.1	194.3	+2.2%
Northwest and Central Europe	81.9	90.2	+4.4%
Scandinavia	63.5	65.6	+0.8%
TOTAL	**547.6**	**571.9**	**+3.3%**

PORTFOLIO VALUE

Total share, in €m including transfer taxes	12/31/2025	06/30/2026	Like-for-like change (%)
Southern Europe	7,782	8,248	+5.2%
France	7,902	8,025	+1.5%
Northwest and Central Europe	2,978	2,985	+1.2%
Scandinavia	2,530	2,515	-0.6%
TOTAL PORTFOLIO	**21,192**	**21,772**	**+2.6%**

NET CURRENT CASH FLOW

Total share, in €m	06/30/2025	06/30/2026
Gross rental income	630.9	648.4
Rental and building expenses	(83.3)	(76.5)
Net rental income	**547.6**	**571.9**
Management fees & other income	40.5	40.4
Payroll expenses and other general expenses	(81.5)	(81.5)
EBITDA[(a)]	**506.5**	**530.8**
Cost of net debt	(80.8)	(84.7)
Cash flow before share in equity investees and taxes	**425.8**	**446.1**
Share in equity investees	32.0	29.4
Current tax expenses	(22.5)	(26.0)
NET CURRENT CASH FLOW	435.3	449.5
Group share, in €m		
NET CURRENT CASH FLOW	378.8	389.7
Average number of shares[(b)]	*286,788,207*	*286,411,847*
Per share, in €		
NET CURRENT CASH FLOW	1.32	1.36
EBITDA including the attributable portion of equity investees' EBITDA	544.8	567.9

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

[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] EPRA NTA.

[3] Total accounting return is the growth in NAV per share (€1.90), plus dividends paid (€1.90), expressed as a percentage of NAV per share at the beginning of the period (€35.9).

[4] On a total share basis.

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

[6] Comparison as of end May 2026. Weighted average of latest national retail sales indices: Banque de France; Istituto Nazionale di Statistica; Instituto Nacional de Estadística; Statistikmyndigheten SCB; Statistisk Sentralbyra; Danmarks Statistik; Centraal Bureau voor de Statistiek; Statistisches Bundesamt; Central Statistical Office of Poland (GUS); Czech Statistical Office; Turkish Statistical Institute.

[7] Excluding the impact from assets recently sold.

[8] Total share including equity investees.

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

[10] Portfolio value of €21,772 million on a total share basis. As of June 30, 2026, the appraisers assumed an average discount rate of 7.4% and exit rate of 6.1% while the compound annual growth rate of the net rents was projected at 2.8% over the next 10 years.

[11] EPRA Net Initial Yield is calculated as annualized rental income based on passing cash rents, less non-recoverable property operating expenses, divided by the market value of the property (including transfer taxes).

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

2026 FIRST-HALF EARNINGS WEBCAST — PRESENTATION AND CONFERENCE CALL

Klépierre's Executive Board will present the Company's 2026 first-half earnings on **Wednesday, July 29, 2026 at 6:00 p.m. CET (5:00 p.m. London time).** Please visit Klépierre's website **www.klepierre.com** to listen to the webcast, or click here.

A replay will also be available after the event.

AGENDA

October 21, 2026	Trading update for the first nine months of 2026 (after market close)

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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.

For more information, please visit the newsroom on our website: www.klepierre.com

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