

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER
Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	Klépierre S.A.
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	Klépierre S.A. – OFFEROR
(d) Is the discloser the offeror or the offeree?	OFFEROR
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	29 March 2018
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	YES (1) Hammerson plc – OFFEREE (2) Intu Properties plc Note: Intu Properties plc is <u>not</u> a party to the offer. Disclosure is provided at the request of the the Panel on Takeovers and Mergers.

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

Class of relevant security:	shares of 1.40 euro each			
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	13,683,880	4.35%	NIL	N/A
(2) Cash-settled derivatives:	NIL	N/A	NIL	N/A
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	NIL	N/A	NIL	N/A
TOTAL:	13,683,880	4.35%	NIL	N/A

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

Class of relevant security in relation to which subscription right exists:	NONE
Details, including nature of the rights concerned and relevant percentages:	NONE

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:				
3(a) – shares in Klépierre S.A. held by directors of Klépierre S.A. and their connected persons				
Klépierre S.A. director	Position		Shares	
David Simon	Chairman of the Supervisory Board		62	
Steven Fivel	Member of the Supervisory Board		62	
Stanley Shashoua	Member of the Supervisory Board		60	
John Carrafiell	Member of the Supervisory Board		60	
Béatrice de Clermont-Tonnerre	Member of the Supervisory Board		60	
Jeroen Drost	Member of the Supervisory Board		60	
Catherine Simoni	Member of the Supervisory Board		60	
Rose-Marie Van Lerberghe	Member of the Supervisory Board		100	
Florence Von Erb	Member of the Supervisory Board		150	
Jean-Marc Jestin	Chairman of the Executive Board		63,627	
Jean-Michel Gault	Member of the Executive Board		43,905	
Total			108,206	
3(b) – rights to subscribe for new securities in Klépierre S.A. (including directors' and other employee options)				
Klépierre S.A. director	Position			
Jean-Michel Gault	Member of the Executive Board		58,500	
3(c) – interests held by persons deemed to be acting in concert with Klépierre S.A.				
Concert Party	Number of Klépierre S.A. shares		Percentage of existing issued share capital	
Simon KP I S.a.r.l.*	31,962,074		10.16%	
Simon KP II S.a.r.l.*	31,962,074		10.16%	
* Simon KP I S.a.r.l and Simon KP II S.a.r.l are fellow, wholly-owned subsidiaries of Simon Property Group, L.P, which, in turn, is a wholly-owned subsidiary of Simon Property Group Inc.				
3(d) – interests of Connected Advisors				
GOLDMAN SACHS & CO. LLC				
	Interests		Short positions	
	Number	Percentage holding	Number	Percentage holding
Relevant securities owned/controlled	14,251	0.00	0	0.00
Cash-settled derivatives	90,952	0.03	4,116	0.00
Stock-settled	0	0.00	0	0.00

derivatives (including options) and agreements to purchase/sell				
Total	105,203	0.03	4,116	0.00

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

<p>Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it: <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i></p>
NONE

(b) Agreements, arrangements or understandings relating to options or derivatives

<p>Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to: (i) the voting rights of any relevant securities under any option; or (ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced: <i>If there are no such agreements, arrangements or understandings, state "none"</i></p>
NONE

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	NO
Supplemental Form 8 (SBL)	NO

Date of disclosure:	4 April 2018
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Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.