

SHOP. MEET. CONNECT.™

2018



KLEPIERRE



GENUINE LOCAL HUBS, KLÉPIERRE CENTERS ARE PLACES TO SHOP BUT ALSO PLACES TO MEET AND CONNECT, FOR ALL OF THE COMMUNITIES THAT CONVERGE THERE. TODAY, THEY ASPIRE TO PLAY THE ROLE OF SOCIAL CATALYST IN THE HEART OF THE MAJOR CITIES OF EUROPE.

JEAN-MARC JESTIN, CHAIRMAN OF THE KLÉPIERRE EXECUTIVE BOARD, AND JEAN-MICHEL GAULT, DEPUTY CEO AND MEMBER OF THE EXECUTIVE BOARD, ACCOMPANY YOU AS YOU READ EACH CHAPTER, CONVEYING AND OFFERING CONTEXT FOR KLÉPIERRE'S NEW VISION: SHOP.MEET.CONNECT.™

PROFILE

With a presence in Europe's most dynamic regions that offers access to 150 million consumers, Klépierre is continental Europe's specialist in shopping center real estate. As of December 31, 2017, the value of its assets amounts to €23.8 billion. Klépierre provides leading retailers with a unique platform of shopping centers that together attract more than 1.1 billion visitors every year.

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2018

SHOP.

JEAN-MARC JESTIN ———

We must never lose sight of the fact that the primary function of a shopping center is the pleasure of discovery. The act of buying has of course changed substantially in recent years. The new generation wants more meaning and pleasure, more discoveries and experiences. More than ever, the demand for emotionally charged places where we can interact, vibrate, and try new things is intensifying in our digital world: this is what our centers offer... But our strength is above all our retail mix and their showcasing.

JEAN-MICHEL GAULT ———

And it is the relevance of this mix that reflects our operational excellence. But in order to perform efficiently, our model must also meet the demand of major international brands in terms of location quality and coverage.

JEAN-MARC JESTIN ———

Our centers also offer an incredible platform of expression for brands that have less recognition or for new concepts that don't require a permanent point of sale but that sometimes need to establish contact with the general public in order to get on people's radar.

JEAN-MICHEL GAULT ———

This is what makes our retail mix rich and unique. A diversified mix especially suited to every customer segment and catchment area.

JEAN-MARC JESTIN ———

So, a more relevant mix. And one that is enhanced further by food and entertainment offerings that give a whole new dimension to the shopping experience.





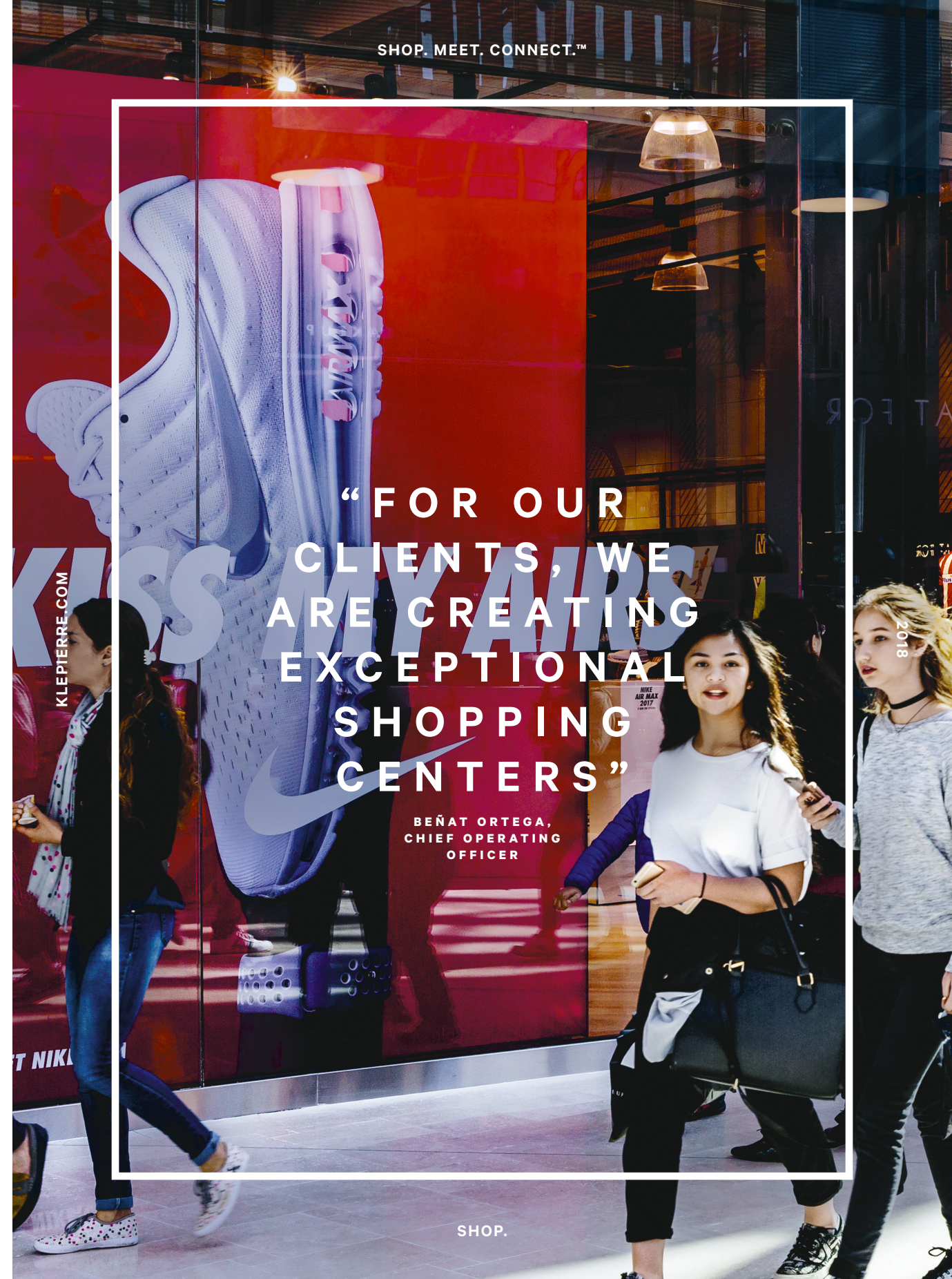
**PORTA DI ROMA
ROME,
ITALY**

**MORE THAN 100 LEADING CENTERS IN
THE MOST DYNAMIC REGIONS OF EUROPE**

With the acquisition of Corio in 2015, Klépierre became the largest shopping center platform in Europe. Located in dynamic population centers with high growth potential, our next generation centers demonstrate that our business model is performing well. Our strategy of constantly improving the quality of our portfolio, aiming to offer our clients the best possible retail offer, produces excellent operating results, particularly for our leasing business, which is progressing steadily. More amazing, more connected, more animated, our centers are responding to the rise of digital practices in our time and are perceived as the venues *par excellence* where the retail revolution is happening.

**EUROPE'S BIGGEST
PLATFORM**

1.1 Bn
visitors from Europe's
most powerful economic
and demographic cities



KLEPIERRE.COM

2018



EMPORIA
MALMÖ,
SWEDEN

**GLOBAL BRANDS IN SEARCH
OF EUROPEAN REACH**

Our refocus on the management of our key accounts has resulted in a rising number of leases signed with major national and international brands, the latter deploying their latest store formats in Klépierre shopping centers. In 2017, we signed more than 1,800 leases: iconic brands in fashion, technology, home decoration, culture, beauty, sports, well-being, and entertainment, as well as concepts in dining and other services. To all of these many international brands, we offer an unrivaled pan-European platform, while helping them to develop their potential for innovation in our centers and build loyalty with ever more demanding customers.

**A RICH AND VARIED
RETAILER OFFERING**

+ 2.1%
in revenues for
retailers in our centers
in 2017 versus 2016 on
a constant scope basis

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2018



**“OUR PASSION:
ATTRACT
NEW RETAILERS
TO SURPRISE OUR
CUSTOMERS”**

PHILIPPE GRENET,
MANAGING DIRECTOR
SCANDINAVIA



**SAINT-LAZARE
PARIS,
FRANCE**

ENRICH RELATIONSHIPS WITH BRANDS

Supporting, amplifying and showcasing the offer of our retailers is what we know how to do best and is the first of our operational initiatives. We call it "Retail First" and it entails being attentive to our clients and their innovations in order to better support and promote their transformation. This approach is reflected in rightsizing, which allows brands to not only adjust the size of their stores to fit their needs and concepts but also to deploy more connected points of sale that are more conducive to animations and personalized offers. It also means welcoming brands that were previously tied to distributors, as well as new brands and pure players looking for an opportunity to bring their offer to the physical space.

**SUPPORTING THE
TRANSFORMATION
OF RETAIL**

+ 8 %
in leases
signed in 2017

4,642
retailers present
in our centers



**VAL D'EUROPE
NEAR PARIS,
FRANCE**

AN EVENT NOT TO BE MISSED

Inspired by an American retail tradition, Black Friday has become — in less than three years — a practice rolled out in 113 of our shopping centers in 13 countries. A trailblazer, Klépierre has imposed its vision and high professional standard on the operation by serving the needs of customers and retailers. In France, a successful Black Friday is, above all, where demand and supply meet. By mobilizing nearly 90% of the retailers in 35 shopping centers in France, we offer a perfect response to the needs and desires of our visitors in every sector, with games and toys, of course, but also fashion, beauty, deco, high-tech, food, etc. Three days, each year at the end of November, which are helping to build traffic to our centers and build revenues for our retailers. For example, this year in France, retailer revenues increased by 19% during Black Friday shopping.

+ 15 %
of visitors for a Friday
versus the same day in
2016 in France

+ 7.1 %
of visitors versus
2016 in France (source
Quantaflow panel)

which is 2.5 M
visits to our centers over
the period (2.3M in 2016)
in France

BLACK FRIDAY



“LOCATED AT THE HEART OF URBAN FLOWS, OUR CENTERS ARE SEEING HIGHER NUMBERS OF VISITORS”

JAVIER CUELLAR,
MANAGING DIRECTOR
THE NETHERLANDS

SHOP.

2018



HOOG CATHARIJNE
UTRECHT,
THE NETHERLANDS

RECORD NUMBERS IN THE NETHERLANDS

With more than 26 million visitors a year, Hoog Catharijne benefits from the flow of travelers to and from the Utrecht train station, to which it is attached. It is the busiest shopping center in the Netherlands. In April 2017, Klépierre opened a completely new 16,000 square meters retail space there, the first phase of a project that is part of a major urban redevelopment program and that reestablishes the link between the old city and the new center. Its minimalist and functional architecture combines brick and glass, bringing natural light into the center, enhanced by the window display cases and noble materials. The newly-reopened canal meanders through the center, adding to the singular charm of this space that opens out to the city. The retail offering has been strengthened with the addition of new international flagships and spaces that are both varied and qualitative. When work is completed in 2019, Hoog Catharijne will rank among Europe's top five shopping centers in terms of visitors and retail offering.

**A LARGE-SCALE
PROJECT AT
HOOG CATHARIJNE**

+ 10.5%
of visitors since the
opening in April 2017

88 M
passengers a year at
the Utrecht station



**VAL D'EUROPE
NEAR PARIS,
FRANCE**

A SCINTILLATING SHOWCASE FOR BRANDS

The extension of the center was completed in April 2017 with the creation of a monumental space: 17,000 square meters, 29 new stores, a glass canopy that is 70 meters long and 30 meters high, and spectacular 9-meter high display windows. In addition, Destination Food® offers a unique dining environment where customers discover an innovative and varied offer laid out under Europe's largest OLED chandelier, which glitters with more than 6,000 points of light.

AN EXCEPTIONAL RETAIL ATTRACTION

In the immediate vicinity of Disneyland Paris and the outlet stores of Vallée Village®, the Val d'Europe shopping center has a prime location within the top tourist destination. The leading retail hub for the east side of Paris and its suburbs, located 30 minutes from the French capital, it is ideally accessible (freeways, regional and high-speed trains, free shuttle service, Paris-Charles de Gaulle airport). With its more than 18 million visitors a year, the Val d'Europe shopping center is close to being among the top three shopping destinations in France.

1.3 M
visitors (+7%) since
the extension opened
in April 2017

+ €78 M
in retailer sales (+19%)
since the extension
opened in April 2017



A FUN, SPECTACULAR AND TRENDY SPACE

Val d'Europe is growing, reinventing itself, and adding animations in a bid to offer retailers a spectacular setting and enhance the customer experience. With unique events and attractions on offer all year long, the center currently boasts a state-of-the-art Clubstore®, Klépierre's hospitality concept designed to offer visitors even more astonishment, comfort, and services: massages, express make-up, virtual reality trips, mini-naps with the Mystery Box, inventive activities for kids, personalized digital applications for special offers, or augmented reality with Mapwize...There are even flying hostesses! To vibrate and share unique moments at the heart of a trendy retail offer led by the likes of Primark, Uniqlo, NYX, Sephora, and Nike, among others.

+ 30
retailers
in the extension

€700 M
in revenues expected
post-extension

**A NEW FACE FOR
VAL D'EUROPE**



**PRADO
MARSEILLE,
FRANCE**

A LIVELIER CITY CENTER

In March 2018, the new Prado shopping center opened under a huge glass roof. With its 23,000 square meters spread over four levels, 50 stores, six restaurants with garden terraces, rest areas, and spectacular designs, the Prado is a showcase for high-end retailers bathed in light, transparency, and greenery. This bustling space, located in the heart of the 8th arrondissement within a redesigned urban complex, boasts retail storefront architecture that draws inspiration from 19th century Italian malls. The center, which is also a point of convergence for the region's transportation nexus — subway and bus lines, plus highways — reinforces the appeal of this emblematic district at the foot of Marseille's Velodrome Stadium and offers a new and inviting centrally-located retail hub.

**EXCEPTIONAL
SHOPPING AT PRADO**

23,000 sq.m.
of total retail space

50
retailers in
the shopping center



KLEPIERRE.COM

2018

“WE ARE
UPDATING
OUR CENTERS,
TURNING THEM
INTO MEETING
PLACES THAT
OPEN OUT
TO THE CITY”

MICHAEL FARBOS,
CHIEF DEVELOPMENT
OFFICER

calzedonia.com

CAL

shop on



**CRÉTEIL SOLEIL
NEAR PARIS,
FRANCE**

THE RADIANT CENTER OF EASTERN PARIS

Crêteil Soleil, accessible via two freeways and multiple mass transit options (the Paris metro and 10 bus lines), features the most powerful retail offering in Southeast Paris. With its 220 stores, plus numerous services and a multiplex, the center attracts an extremely loyal clientele and had more than 20.3 million visitors in 2017.

A FUTURE WORLD-CLASS MALL

We are currently preparing for the metamorphosis of Crêteil Soleil into a world-class mall: 11,500 square meters deploying a new range of stores and leisure activities and an unparalleled array of food and dining options in #FoodAvenue (based on the Destination Food® concept created by Klépierre). The architecture, designed to make the shopping experience even stronger, will feature large glazed facades, secure direct access to the metro, green spaces, and an even more amazing, rich, and user-friendly customer experience.

**AN AMBITIOUS
PROJECT FOR
CRÉTEIL SOLEIL**



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**“WE DESIGN AND
RUN OUR CENTERS
AS FUN AND
EXPERIENTIAL
SPACES”**

**GUILLAUME LAPP,
MANAGING DIRECTOR
FRANCE**

68%
of its customers have
been visiting the center
for more than three years

62%
visit at least once a week

**The center's
new offering**

- + 18 stores
- + 15 restaurants
- + 6 movie theaters



**ØKERN
OSLO,
NORWAY**

AT THE HEART OF A NEW URBAN CENTER

The development of Økern is taking shape at the heart of an ambition program aimed at the transformation of Oslo's most populous district, Groruddalen, located three kilometers from downtown and accessible by subway. Once completed, it will be the Norwegian capital's largest shopping center, an urban destination at the center of an ensemble that will feature an aquatic park, a multiplex cinema, a residential area, offices, and a cultural space. With its 155 stores spread over 60,000 square meters of retail space and ready to open by 2022, Økern represents a new standard in terms of design, architecture, and retail mix. The new shopping center will feature an open and welcoming urban dimension, offering spacious outdoor spaces and a lively square in a unique landscape setting.

**A MAJOR
REFURBISHMENT
AT ØKERN**

7 M
visitors a year

60,000 sq.m.
of retail space

155
stores



**GRAN RENO
BOLOGNA,
ITALY**

MORE GENEROUS, MORE ELEGANT

Gran Reno is located in Casalecchio di Reno, the main shopping and leisure destination in the region of Bologna, a center of Italian culture and gastronomy. Perfectly accessible via a network of freeways, buses and trains, and located next to Unipol, the most modern sports and cultural complex in Italy, the center attracts more than 6.3 million visitors a year to a region that boasts flourishing textile, automotive, and shoe industries. The center's extension plus refurbishment will not only double its size, but will also feature groundbreaking architecture that will showcase a particularly attractive Destination Food® offering. Retailers and visitors alike will thus enjoy a new, more generous and elegant place to live and shop in the heart of one of Europe's richest regions.

**A NEW LIFE SPACE
IN GRAN RENO**

39,000 sq.m.
of total retail space

1,600 sq.m.
in addition for the deployment of Destination Food®

150
stores in 2020

MEET.

2019

MEET.

JEAN-MARC JESTIN —

'Meet' means that our shopping centers are places where people come together, points of convergence that successfully and naturally generate lots of visitors. And for retailers, the ability to attract visitors is the most important challenge.

JEAN-MICHEL GAULT —

That is why we have chosen to focus on Europe's large urban centers, the ones that generate powerful economic flows and strong demographic growth.

JEAN-MARC JESTIN —

Points of passage for millions of Europeans, our centers are becoming the nexus of daily life. People want to go there — for the surprise, for play, for entertainment, and events — and return again and again because of our sense of hospitality.

JEAN-MICHEL GAULT —

Absolutely. The nexus of daily life, where people go to have an experience, discover, meet, and interact with brands. The center is a commercial place but in the broad sense of the term, beyond commerce.

JEAN-MARC JESTIN —

If we want to go further, we can say that 'Meet' applies not only to retailers and their customers, or to visitors among themselves, but also to the relationships between retailers. Our role is to enable the meeting between the best international brands and create synergies. For the satisfaction of customers, of course, but also for the satisfaction of retailers, who can deploy all their power of attraction.





“WHEN IT COMES TO HOSPITALITY, OUR ONLY LIMIT IS OUR IMAGINATION”

GINO ANTONACCI,
MANAGING DIRECTOR
ITALY

KLEPIERRE.COM

2018

MEET.



PORTA DI ROMA
ROME,
ITALY

WHEN SHOPPING BECOMES A GAME

Our approach, which is reflected in the “Let’s Play®” designation, consists of offering the customer a more fulfilling experience by adding a sense of play and excitement, which Klépierre sees as an essential feature of the shopping experience and a factor in consumer preference. It is a promise that, in our centers, takes the form of shopping trips that are filled with fun diversions for all audiences and that include exclusive shows, happenings, games and contests, creative workshops, etc.

DIGITAL, TREMENDOUS AMPLIFIER OF OUR EVENTS

The experience inside the mall finds its extension in the digital element. This is the case for the inauguration of shops for example, which are the subject of synergies with retailers on social networks and in our centers. This allows to attract to our centers digital communities and to generate qualified traffic whose retailers benefit directly. In France, national operations, such as Black Friday and “The Return of the Emojis”, are good examples of it.

+ 11%
in revenues for centers
having participated
in the operation “The
Return of the Emojis”

RETAILTAINMENT



**VAL D'EUROPE
NEAR PARIS,
FRANCE**

THE VISITOR IS THE CENTER OF ATTENTION

With our Clubstore® approach, we make it a point of honor to innovate constantly in order to offer ever more qualitative and effective customer experiences. As soon as visitors set foot inside the center, they become our guests. Our role is to remove all irritants and re-enchant their shopping experience. Our guidelines indicate 15 critical points to take into account — from access to parking facilities to a warm and friendly greeting at the welcome desk, not to mention clear signage, the quality of the ambiance, the music, amenities management, service offerings, odors, light, sounds, etc. The singular goal is to ensure that every visitor has a smooth, comfortable, and memorable experience.

26,466
customers queried
in the 2017 customer
satisfaction survey



**EMPORIA
MALMÖ,
SWEDEN**

CULTIVATING A SENSE OF HOSPITALITY

To maximize the audience of our centers and ensure that our visitors feel great, we are constantly reinventing the codes of commercial hospitality. Closer to hotel standards, we seek to create astonishment and engagement. To this end, we interact with many communities, not just with retailers or customers. We facilitate digital and physical community encounters alike; we create the conditions for a new contract with visitors by expanding our offer to encompass more diverse and more qualitative dining options, sports classes, cultural events, and even art. These are all opportunities for people to meet or meet again. We promote exchanges with the associative and institutional world, we participate in professional integration, we promote a responsible relationship to the environment in the construction and management of our assets. In a word, we do a lot more than retail.

**AN ENCHANTED
CUSTOMER
EXPERIENCE**

+3 points
2022 growth objective
for our Net Promoter
Score (customer recom-
mendation index)

“FRIENDLY,
INVENTIVE
AND SURPRISING,
THE DINING
OPTIONS ADD
EMOTION AND
PLEASURE”

LOUIS BONELLI,
GROUP HEAD OF LEASING

KLEPIERRE.COM

2018

MEET.



VAL D'EUROPE
NEAR PARIS,
FRANCE

**DINING AS A HIGH PART
OF THE SHOPPING EXPERIENCE**

Dining has become an integral part of today's shopping center experience. With the emergence of new players in tune with the latest food trends: the iconization of a single product, chef-driven concepts, accessible gastronomy, the combination of dining with other activities, food that is healthy and above all diversified... All of these innovative and qualitative approaches focusing on authenticity and well-being. Our centers are fully embracing these new approaches by creating dedicated spaces equipped to offer all types of cuisine and provide visitors with an array of choices to satisfy their appetite at any time of the day.

40%
of visitors choose their shopping destination according to the food and beverages offer

× 2
in revenue growth performance for restaurants located in our centers since 2012

+ 18%
in expenditures observed for visitors who take a restaurant break

**DESTINATION
FOOD®**



LA GAVIA
MADRID,
SPAIN

THE POWER OF THE EPHEMERAL

The ephemeral retail concept offers brands the opportunity to explore the full potential offered by retail, from testing new concepts outside traditional distribution channels to building an image directly related to the customer and taking advantage of venues or periods with high traffic to meet the general public. Pop-ups are also an ideal format for launching new products, strengthening the customer experience, and winning over new targets. They are an invitation to build your brand in high traffic venues while generating revenue during special events or intense shopping periods (Christmas, Black Friday, etc.). The subsidiary Klépierre Brand Ventures helps brands design and produce custom ephemeral media and pop-up formats in the aim of maximizing their audience and bringing their offer to the attention of millions of visitors.

POP-UP STORES

+ 20 %
in revenue growth for
Klépierre Brand Ventures
in 2017

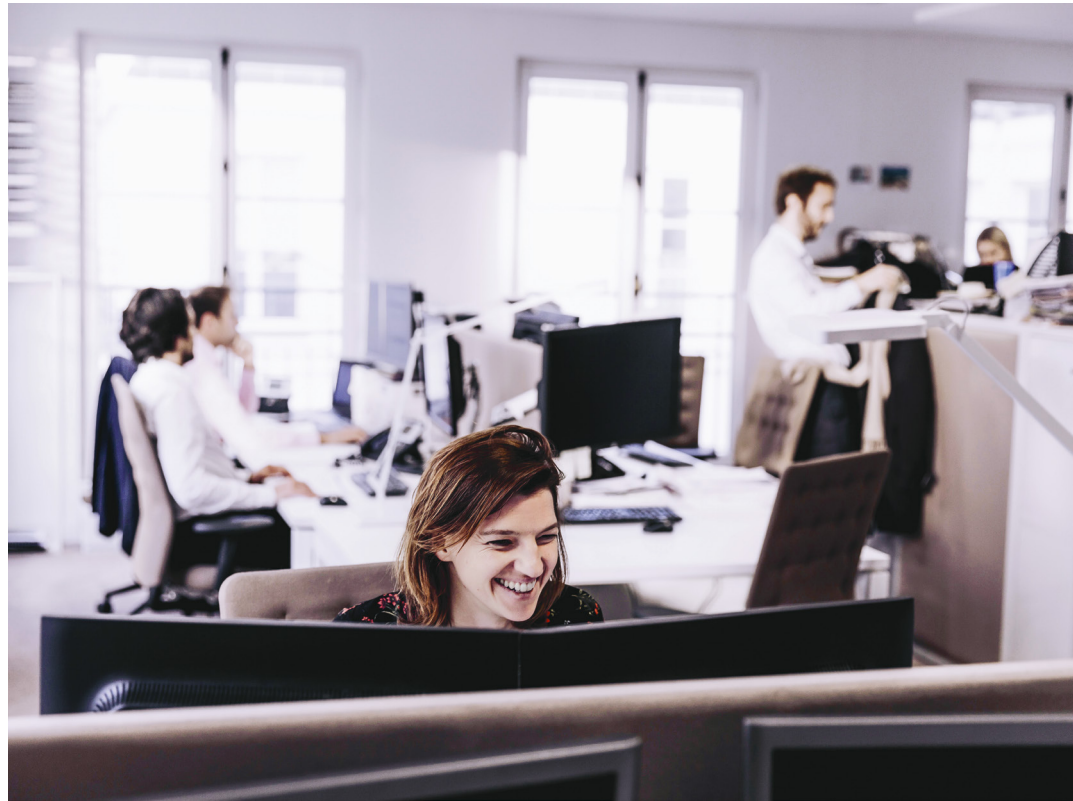
95 %
of French consumers think
that the shopping center
is the best venue for pop-
up stores

> 118
brands presented via
shopping center pop-up
stores in 2017 in France



“WHEN
EPHEMERAL
COMMERCE
CREATES
A LASTING
MARK”

GWENOLA GALIPPE DE LEGGE,
HEAD OF KLÉPIERRE BRAND
VENTURES



**KLÉPIERRE
HEADQUARTERS
PARIS,
FRANCE**

CAREER-BOOSTING THROUGH MOBILITY

Offering every employee the most exciting career path the Group has to offer is the challenge and goal of mobility. In keeping with this spirit, we strongly encourage functional mobility, setting up numerous gateways within functions as well as departments to guarantee openness to a variety of professional experiences. Similarly, as a company open to Europe and its diversity, we encourage geographic mobility across our 16 European locations. This provides ample opportunities for the cultural enrichment of our teams while allowing best practices to circulate freely day after day.

100
employees
were transferred in 2017

8%
of permanent staff took
advantage of mobility
in 2017



**HOOG CATHARIJNE
UTRECHT,
THE NETHERLANDS**

PROMOTING EDUCATION

Training and continuing education nourish the collective dynamic of our Group, encouraging the development of individual skills and the teamwork that is essential to our business. The backbone of our training offer, Klépierre University is a meeting place where corporate culture is shared and transmitted. The strength of the university lies in the network of committed in-house experts and the rich course catalog that features more than 130 courses plus an expanded offering of short courses and the deployment of e-learning via new formats, such as the virtual classroom, mobile learning, tutorials, etc.

**OUR TEAMS
DRIVE
OUR SUCCESS**

90%
of access to education
and training in 2017



CONNECT.

KLEPIERRE.COM

2018

CONNECT.

JEAN-MARC JESTIN —

'Connect' is all things digital but not only. It begins with the physical connection.

JEAN-MICHEL GAULT —

Our shopping centers are in direct contact with train, subway and bus stations and with all forms of green or flexible mobility. So in direct contact with the territories in which they are located.

JEAN-MARC JESTIN —

A way to keep pace with the city and expand our reach by pushing the boundaries of their sphere of influence further and further.

JEAN-MICHEL GAULT —

But obviously 'Connect' also means digital. The digital world allows us to enrich the relationship with our customers: the conversation starts before their visit and can continue after they leave.

JEAN-MARC JESTIN —

And digital also helps us better understand their behaviors, develop a better understanding of their expectations and thus better meet their expectations by deploying more qualitative and targeted marketing.

JEAN-MICHEL GAULT —

Indeed, the phygital is also a continuum between the interaction on social networks and the in-store experience. Because the synergies between the physical and digital open new spaces for discovery, sharing, and meeting for our customers.

JEAN-MARC JESTIN —

Lastly, the phygital is an infinite field for experimentation in our view. We are fully engaged actors in the phygital revolution, which offers a vast horizon of innovations and opportunities.





**SAINT-LAZARE
PARIS,
FRANCE**

AT THE HEART OF URBAN CONNECTIONS

Our centers are eminently connected to the regions in which they are embedded, specifically because they are accessible via public means of transportation and because they facilitate new forms of mobility, clean mobility in particular. In addition, they serve as a point of convergence and a place for expression for all communities that make up the city, whether economic, digital or associative. Thus, our centers capitalize on the natural flow of a city to become an essential point on urban pathways. Location, urban density, the availability of transportation: these are essential criteria when making investment decisions. We are also striving to expand and diversify transportation options at existing centers. This effort to multiply and diversify transportation solutions with respect to our centers emerges in the early stages of design, where the dialogue with public authorities is initiated upstream and continues once the facility is operational.

96%
of Klépierre centers
connected to public
mass transit in 2017

95%
of Klépierre centers
had equipment set aside
for bicyclists in 2017



**HOOG CATHARIJNE
UTRECHT,
THE NETHERLANDS**

A DRIVING ROLE IN LOCAL COMMUNITIES

Fully aware of the social responsibility of our centers, we intend to contribute to the economic vitality of the regions where we are located, in particular by promoting local job creation and citizen initiatives. As part of the development of a new asset, teams forge close relationships with local employment agencies to promote local hiring. Retailers that lease space in the center are encouraged to hire their employees locally through various programs co-developed with public authorities and/or local organizations. These relationships continue once the center opens for business and can take different forms. The use of subcontracting and service providers is also taken into account. The vast majority of jobs resulting from the purchase of shopping center services are created locally.

**WHEN THE CITY
COMES TO
OUR CENTERS**

2022 OBJECTIVES

100%
of centers that have
made space available
for a local initiative, such
as entrepreneurs or com-
munity organizations.

100%
of centers that have
contributed to local
employment (by holding
a job fair, advertising
and sharing job offers,
partnering with training
centers, etc.).



**KLÉPIERRE'S BOOTH,
VIVA TECHNOLOGIES,
PARIS,
FRANCE**

**KLÉPIERRE, START-UPS AND
OPEN INNOVATION**

In order to imagine the business of tomorrow, we are permanently connected to the outside world and the trends that shape it, especially in terms of innovation. Launched a year ago, Klépierre ID, our innovation platform in partnership with Microsoft, hosts and incubates start-ups that help us rethink our offer and our methods. Today, Klépierre ID is taking a new step and is becoming an open innovation tool with employees. Some top priority projects have already been identified by ambassadors in every country, and include 100% connected centers, events and retailtainment, innovation in services, the activation of local communities, security and mobility issues, performance indicators, or new collaborative processes. The best ideas are selected each quarter and then tested in our centers.

**BETTING
ON INNOVATION**

> 30
trials launched in
11 countries in 2018

3
new start-ups selected
at Vivatech 2017



**“PHYGITAL AND
OMNICHANNEL,
THAT IS THE PROMISE
OF REACHING
QUALIFIED
AUDIENCES”**

**ÉLISE MASUREL,
GROUP HEAD OF MARKETING**



“IN OUR CENTERS,
WE SHOWCASE
BRANDS TO CREATE
A THOUGHTFUL
AND MEMORABLE
EXPERIENCE”

DANIELA LAURET,
GROUP HEAD OF
ARCHITECTURE, DESIGN
AND CONCEPTION

CONNECT.



HOOG CATHARIJNE
UTRECHT,
THE NETHERLANDS

THE PLACE WHERE THE PHYGITAL EXPERIENCE CONVERGES

The shopping center is now a medium in its own right. It is a powerful ecosystem that combines the power of physical traffic with the impact of new digital media, such as social networks and digital display, and enables the transformation of customer exposure to a product into a physical purchase. The shopping center is opening up to the immense potential offered by the convergence of physical and digital commerce: announcements of events and retail offers on social media, convergence of the management of online and physical inventory, click & collect services, information services, etc. The alleys of the shopping center thus represent a huge potential for showcasing brands and boosting consumer awareness of them.

> **550**
digital screens
in France

+ **16.1%**
in revenues for digital
display in France in 2017

+ **33%**
of advertisers
in 2017

A MEDIUM IN ITS OWN RIGHT



NUEVA CONDOMINA
MURCIA,
SPAIN

DIGITAL AT THE SERVICE OF THE CUSTOMER
#JustAsk is the promise to answer customer questions in less than an hour via the Facebook Messenger application. All the visitor has to do is scan the QR code that appears on the center's signage and advertising. 86% of customers believe this service is useful for planning their visits. For us, the service helps us optimize our services and improve the customer experience by taking visitor comments on board. Soon, a chatbot will provide quick answers to the most frequently asked questions, and even offer personalized shopping tips and ideas based on consumer demand. The aim is to extend the service to all of our centers in Europe in 2018.

4 M
fans on Facebook
and Instagram

87
centers offer the
#JustAsk service

+ 4%
of engagement
on Facebook

CUSTOMER SERVICE 3.0



KLEPIERRE.COM

2018

“PERSONALIZED,
EXPERIENTIAL,
IMMERSIVE...
WE ARE REINVENTING
THE CUSTOMER
RELATIONSHIP”

LUIS PIRES,
MANAGING DIRECTOR
IBERIA

ACT

FOR

GOOD™

KLEPIERRE.COM

2018

JEAN-MARC JESTIN ———

We have always adopted a trailblazing attitude in the area of CSR. And with the rollout of the Act For Good™ policy, we are raising the bar once again.

JEAN-MICHEL GAULT ———

We want to fully align the requirements of operational excellence with environmental, social and societal performance, because we are convinced that integrating our assets into their environment sustainably actually enhances their attractiveness.

JEAN-MARC JESTIN ———

You're right to emphasize that the first of three pillars of Act for Good™ concerns the planet. We want to affirm our leadership with respect to the environment by creating a more carbon efficient portfolio, promoting the total recycling or upcycling of all our waste with the cooperation of our retailers, and encouraging 'softer' forms of mobility to accelerate the transition to sustainable transportation for our customers.

JEAN-MICHEL GAULT ———

The second pillar relates to the regions. We want our centers to become local value creators by co-designing the malls of the future with everyone who lives around them.

JEAN-MARC JESTIN ———

And through greater efforts in terms of local employment. The third pillar of action concerns the human aspect. This refers to the quality of customer service as well as to the promotion in-house of ethical and philanthropic initiatives. We view this not as a plus, but rather as a source of long-term value for all our stakeholders.



OBJECTIVES 2022

THIS FIRST PILLAR IS THE CONTINUATION OF THE INITIATIVES WE HAVE BEEN WORKING ON SINCE 2008. OUR POSITIVE CONTRIBUTION TO ENVIRONMENTAL CHALLENGES, WIDELY RECOGNIZED FOR SEVERAL YEARS, ATTESTS TO OUR DETERMINATION TO BE A VECTOR OF INNOVATION AND TO RAISE THE BAR EVEN FURTHER.

AMBITIONS 2030

- Turn promising assets into an efficient carbon positive property portfolio
- In collaboration with our retailers, create a zero-waste business
- Support the new trends in mobility to accelerate our customers' switch to sustainable modes of transportation
- Be recognized as a leading company in environmental performance



CONTRIBUTE TO A CIRCULAR ECONOMY



Percentage of waste recycled or upcycled



Percentage of centers that have involved retailers in a circular economy effort (joint action to repurpose products, awareness raising initiatives in shopping centers, etc.)



INNOVATE FOR SUSTAINABLE MOBILITY



Percentage of centers accessible via mass transit and equipped with charging stations for electric vehicles



ACT FOR A LOW-CARBON FUTURE



Reduction in energy consumption in common areas compared with 2013



DEVELOP A PORTFOLIO OF 100% CERTIFIED ASSETS



Percentage of centers that have earned sustainable development certification (ISO 14001, BREEAM, etc.)

TOP 5

The five biggest shopping centers in our portfolio are committed to having a positive carbon footprint within 5 years



Percentage of development projects that have been awarded a BREEAM Construction "Excellent" rating



Percentage of renewable electricity in the total power consumption of common areas

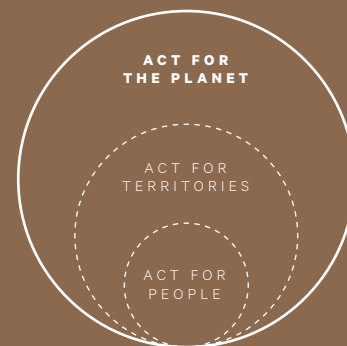


Percentage of development projects that have made us of certified wood and lumber



Certification of the Group's climate strategy by the Science Based Target Initiative

ACT FOR THE PLANET



OBJECTIVES 2022

THIS SECOND PILLAR ILLUSTRATES THE IMPORTANCE OF OUR LOCAL INVOLVEMENT IN THE REGIONS OR TERRITORIES IN WHICH WE OPERATE. MANY LOCAL INITIATIVES ARE ALREADY UNDERWAY AND WE ARE ORGANIZING THEM TO INCREASE THEIR VISIBILITY AND SCOPE. THIS INCLUSIVE PILLAR IS DEVELOPING AROUND EMPLOYMENT, CIVIL ENGAGEMENT, AND THE RETAIL ENVIRONMENT OF TOMORROW.

AMBITIONS 2030

- Make our centers a benchmark in local value creation
- Jointly develop the shopping centers of the future
- Incorporate corporate responsibility into our sphere of influence



PROMOTE LOCAL EMPLOYMENT AROUND OUR CENTERS



Percentage of local service providers for the operational management of the centers



Percentage of centers that have contributed to local employment (by holding a job fair, advertising and sharing job offers, partnering with training centers, etc.)



PARTICIPATE IN THE LOCAL COMMUNITY



Percentage of centers that have made space available for a local initiative, such as a local entrepreneur or a local community organization



PURSUE OUR RESPONSIBLE CITIZENSHIP



Percentage of centers that have organized a collection drive (clothing, toys, furniture, etc.) to benefit a local charity or cause



Percentage of centers that supported a citizens' initiative organized by a retailer in the center



INVOLVE LOCAL ACTORS IN DEVELOPMENT PROJECTS



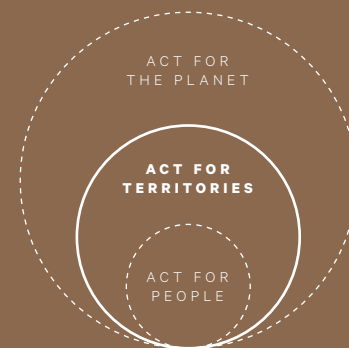
Percentage of development projects that have included local cooperation as part of the early planning process

100%

Percentage of development projects that have implemented a biodiversity action plan

100%

Percentage of development projects certifying that suppliers sign a "sustainability charter" governing construction site supply and management



ACT FOR TERRITORIES

OBJECTIVES 2022

THIS THIRD PILLAR IS ABOUT PEOPLE. IT IS DEVOTED TO THE WELL-BEING OF OUR VISITORS, OUR CUSTOMERS, OUR EMPLOYEES, AND OUR CLIENTS' EMPLOYEES. IT INVOLVES ALL OF THE COMMUNITIES WITH WHICH THE GROUP INTERACTS AND PROMOTES VALUE CREATION FOR EVERYONE.

AMBITIONS 2030

- Make our centers a top destination for local communities
- Put charity at the heart of our strategy
- Be recognized as an exemplary employer
- Promote more ethical business practices



PROMOTE HEALTH AND WELL-BEING IN OUR CENTERS



Percentage of our centers that promote health and well-being



Percentage of shopping centers that offer services for the employees of their retail tenants



INCREASE THE SATISFACTION OF OUR VISITORS



Percentage of customer questions handled in under one hour (#JustAsk)

+3 points

Increase in the Group's Net Promoter Score (NPS)



CHAMPION ETHICS IN THE LOCAL COMMUNITY



Percentage of employees and stakeholders who have been made aware of ethical business practices



Percentage of suppliers chosen on the basis of CSR criteria



OFFER GROUP EMPLOYEES A POSITIVE EXPERIENCE



Rate of access to training for Group employees



Percentage of employees who are contributing to the co-construction of the Group's future



IMPROVE EMPLOYABILITY AND ENCOURAGE SOLIDARITY



Percentage of employees who have had the opportunity to take part in a philanthropic initiative

NGO

Partnerships signed with NGOs committed to employability and/or the family

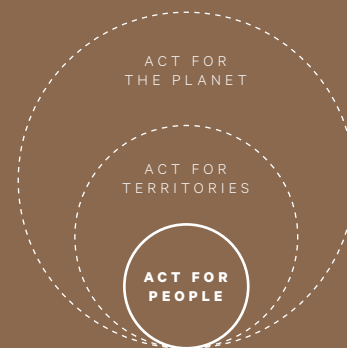
100%

Percentage of employees concerned by measures aimed at achieving work/life balance

100%

Percentage of recent graduates who benefit from personalized career path support

ACT FOR PEOPLE





A COHERENT PORTFOLIO OF SHOPPING CENTERS IN EUROPE'S LARGEST CITIES, LYING AT THE HEART OF ITS ECONOMIC AND DEMOGRAPHIC GROWTH: PREFERRED ACCESS TO MORE THAN 150 MILLION INHABITANTS OF DYNAMIC CONSUMPTION AREAS.



**FRANCE
BELGIUM**

The Greater Paris Area, Lyon and its surrounding areas, Southwest France, Marseille, and Brussels: in France and Belgium, Klépierre is present in the most dynamic demographic and economic hubs, those whose growth exceeds the national average and which offer many opportunities for development.

- 01. Créteil Soleil**
Greater Paris Area, France
20.3 M visitors/year
- 02. Val d'Europe**
Greater Paris Area, France
17.8M visitors/year
- 03. Saint-Lazare Paris**
Paris, France
130M visitors/year
- 04. Odysseum**
Montpellier, France
12M visitors/year
- 05. Blagnac**
Toulouse, France
7.1M visitors/year
- 06. Rives d'Arcins**
Bordeaux, France
5.7M visitors/year
- 07. L'esplanade**
Near Brussels, Belgium
7.6 M visitors/year

€9,188 M
Total value, excluding transfer duties, of the shopping center portfolio (38.7% of the portfolio's total value)

€395 M
Net rental income (36.6% of net rental income from shopping centers)

**LEADING CENTERS
IN EUROPE**



ITALY

Klépierre is the leading shopping center manager in Italy. Its strategic positioning in the regions of Turin, Milan, Rome, Venice, and Naples constitutes a very well-balanced portfolio of assets.

08. PORTA DI ROMA
Rome, Italy
18.3 M visitors/year

09. LE GRU
Turin, Italy
12.7 M visitors/year

10. CAMPANIA
Naples, Italy
12.5 M visitors/year

11. NAVE DE VERO
Venice, Italy
4.7 M visitors/year

€3,940 M

Total value, excluding transfer duties, of the shopping center portfolio (16.8% of the total value of the portfolio)

€195 M

Net rental income (18.1% of net rental income from shopping centers)



SCANDINAVIA

The Group's third largest geographic region, the Scandinavian countries — Denmark, Norway, and Sweden — are among the most dynamic in Europe. Klépierre occupies a leading position and devotes a significant part of its development pipeline to this region.

12. FIELD'S
Copenhagen, Denmark
7.8 M visitors/year

13. OSLO CITY
Oslo, Norway
10.6 M visitors/year

14. EMPORIA
Malmö, Sweden
6.7 M visitors/year

15. BRUUN'S GALLERI
Århus, Denmark
10.9 M visitors/year

€3,892 M

Total value, excluding transfer duties, of the shopping center portfolio (16.6% of the portfolio's total value)

€173 M

Net rental income (16% of net rental income from shopping centers)



IBERIA

The portfolio, which has expanded this year, is organized around strategic positions, notably in Madrid and Barcelona.

16. LA GAVIA
Madrid, Spain
13.1 M visitors/year

17. PLENILUNIO
Madrid, Spain
11.3 M visitors/year

18. MAREMAGNUM
Barcelona, Spain
11.4 M visitors/year

19. NUEVA CONDOMIA
Murcia, Spain
12.1 M visitors/year

€2,259 M

Total value, excluding transfer duties, of the shopping center portfolio (9.6% of the portfolio's total value)

€110 M

Net rental income (10.2% of net rental income from shopping centers)



CENTRAL EUROPE AND TURKEY

Klépierre is located in the most attractive capitals, especially in terms of tourism: Budapest, Prague, Warsaw, and Istanbul.

20. NOVÝ SMÍCHOV
Prague, Czech Republic
20.4 M visitors/year

21. AKMERKEZ
Istanbul, Turkey
7.2 M visitors/year

€1,741 M

Total value, excluding transfer duties, of the shopping center portfolio (7.4% of the portfolio's total value)

€114 M

Net rental income (10.6% of net rental income from shopping centers)



THE NETHERLANDS

Klépierre is number one on the Dutch market. The Group manages shopping centers in the major cities that dominate their respective consumption basins in Rotterdam, Utrecht and Amsterdam.

22. HOOG CATHARIJNE
Utrecht, Netherlands
26.0 M visitors/year

23. ALEXANDRIUM
Rotterdam, Netherlands
8.0 M visitors/year

€1,330 M

Total value, excluding transfer duties, of the shopping center portfolio (5.7% of the portfolio's total value)

€49 M

Net rental income (4.6% of net rental income from shopping centers)



GERMANY

The gateway to Europe's largest economy, portfolio assets are mainly located in flourishing regions (Berlin, Dresden, Duisburg) and the metropolitan areas of Germany.

24. BOULEVARD BERLIN
Berlin, Germany
11.2 M visitors/year

25. CENTRUM GALERIE
Dresden, Germany
9.0 M visitors/year

€1,066 M

Total value, excluding transfer duties, of the shopping center portfolio (4.6% of the portfolio's total value)

€43 M

Net rental income (4.0% of net rental income from shopping centers)

GROUPE

€23.8 Bn

Value of asset portfolio in 2017 (total share, excluding transfer duties)

1.1 Bn

Number of visitors/year

4.4 M sq.m

Total gross leasable area in Europe

€587 M

Investment expenditures in 2017

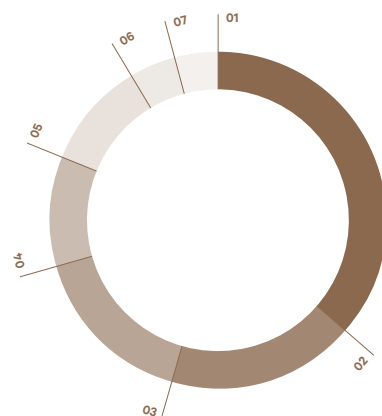
€3.1 Bn

Development pipeline

>100

Number of leading shopping centers in Europe

GEOGRAPHIC DISTRIBUTION OF SHOPPING CENTER PORTFOLIO
(as a % of rents)



- 01. France-Belgium: 36.6%
- 02. Italy: 18.1%
- 03. Scandinavia: 16.0%
- 04. Central Europe and Turkey: 10.6%
- 05. Iberia: 10.2%
- 06. The Netherlands: 4.6%
- 07. Germany: 4.0%

RETAIL LEASE INFORMATION

12,659

Number of leases

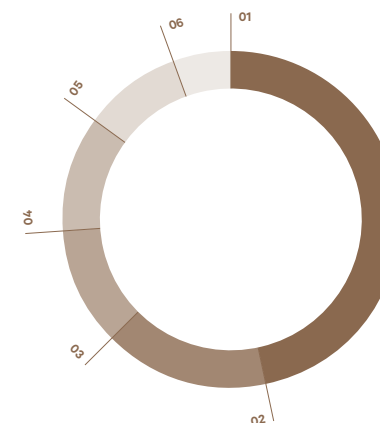
4,642

Number of retailers

96.8%

Occupancy rate

RETAILER MIX
(as a % of rents)



- 01. Fashion: 46,8%
- 02. Culture/Gifts/Leisure: 15,8%
- 03. Food/Dining: 11,4%
- 04. Beauty/Health: 11,1%
- 05. Household goods: 9,4%
- 06. Services/Entertainment: 5,5%

TOP 10 RETAILERS
(11.8% of rents)

- 01.
- 02.
- 03.
- 04.
- 05.
- 06.
- 07.
- 08.
- 09.
- 10.

GROUP KEY FIGURES

as of 12/31/2017

RETAIL KEY FIGURES

as of 12/31/2017

DIGITAL

4 M

Number of fans on Facebook and Instagram

+ 4%

Facebook engagement rate

87

Number of centers which have a #JustAsk service

RETAILTAINMENT

15-20

Number of events per shopping center/year

15 M

Number of additional visitors due to events

117

Number of centers integrating Let's Play®

HUMAN RESOURCES

1,264

Number of employees

90%

Rate of access to training

59%

Percentage of women in the company workforce

41 years old

Average age in the company

MARKETING & HUMAN RESOURCES

as of 12/31/2017

YOU ARE

... A SHAREHOLDER, AN INVESTOR, AN ANALYST

Find all the information, financial press releases, results, stock price, legal information... and your contacts at Klépierre: klepierre.com/en/finance/

... A RETAILER, A MARKETING DIRECTOR, A RETAIL PROFESSIONAL

Extend your reading and discover the events and retail news at our centers: klepierre.com/en/retail-news/
To contact one of our sales people: klepierre.com/en/property/

... AN EXPERIENCED PROFESSIONAL OR RECENT GRADUATE

Visit our Careers space for information on our ambitions and our values, job opportunities in the retail property sector and the offer of excellence of our corporate training center Klépierre University. Don't wait any longer to connect with us: klepierre.com/en/careers/

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Alfred Cromback
Michel Labelle

Typography
Calibre designed by
Klim Type Foundry

Paper
— Cover
MultiDesign Smooth White
350 g/m²
— Inside
MultiDesign Smooth White
170 g/m²

Photoengraving
Point 11

Printer
Manufacture d'histoires
Les Deux-Ponts
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