

PRESS RELEASE

KLÉPIERRE'S MALL PORTFOLIO BECOMES THE LARGEST TO BE FULLY BREEAM IN-USE CERTIFIED WORLDWIDE

Paris, 16 January 2020

Klépierre, the European leader in shopping centers, becomes the largest real estate portfolio in the world by value to be BREEAM In-Use certified for sustainable asset performance across every one of its malls, with a typical score of “Very Good.” The Group went beyond the traditional asset per asset certification approach to adopt a whole-portfolio one thanks to an innovative, long-term partnership with BRE, the certification body, and Longevity Partners, the pan-European firm specialized in energy and responsible property investment.

AN AMBITIOUS CERTIFICATION STRATEGY

In 2017, as part of its Act for Good® CSR policy, Klépierre committed to certifying 100% of its shopping center portfolio by the end of 2022.

The Group then decided that “BREEAM In-Use” would become its main certification standard. BREEAM is an international sustainability rating scheme for the built environment which assesses the environmental performance of non-domestic assets. This certification makes it possible for shopping centers to commit to reducing operating costs whilst optimizing environmental performance and also retailers’ and visitors’ well-being.

More recently, Klépierre, together with BRE and Longevity Partners, chose to accelerate the certification process by testing an innovative approach and focused on obtaining a full-portfolio certification rather than a traditional asset per asset certification process. Specifically, the portfolio approach will allow for more efficient management of all assets and ease the process of recertification, enabling renewals through sample-based controls thanks to the homogeneous CSR performance of the entire portfolio.

A REMARKABLE ACHIEVEMENT

Three years ahead of the initial Act for Good® target year, the whole-portfolio BREEAM In-Use certification has been obtained.

This the first time such a large mall portfolio has been certified worldwide, while also receiving such a high score. At the end of 2019, 79% of the portfolio in value obtained a score of “Very Good” (between 55/100 and 70/100) or “Excellent” (between 70/100 and 85/100). On average, weighted by the value of each asset, the score of the portfolio is equivalent to “Very Good.”

When conducting the Group-wide assessments, all assets were considered as a single entity, which therefore ensures continuous certification and creates synergies between assets yielding higher environmental,



but also economic, results. Assessments are split into three stages: data collection, shopping centre visit and final evaluation. BREEAM In-Use captures data across nine key sustainability categories: health and wellbeing, energy, transport, water, materials, waste, pollution, land use and ecology and management.

By adopting this approach, the Group will achieve higher levels of operational performance and environmental efficiency, whilst identifying trends at the asset, territory and Group levels to drive the setting of even more ambitious targets over the coming years.

In a ceremony held at the Klépierre Headquarters on January 8, 2020, to celebrate the achievement, Director of BREEAM, Dr Shamir Ghumra declared, ***“It is a pleasure to congratulate the whole Klépierre team on their commitment to sustainability and the successful 2019 implementation of BREEAM In-Use across their portfolio. To date, this is the largest and fastest implementation across a portfolio of shopping malls and the outcome is testament to the energy, dedication and diligence of the organisation, as they strive to deliver further business efficiency and climate-positive outcomes hand in hand. The success is the result of excellent partnership working between Klépierre team members and the BREEAM Assessors from Longevity who all were committed to delivering this fantastic result together.”***

“It is a great achievement for Klépierre and its teams to get our whole portfolio certified Breeam In-Use. Our new strategy is definitely paying off, reflecting drastic changes and relevant performances due to teams’ strong work and commitment. We go on designing places respectful of the environment, the territory and the local communities. This paves the way for the industry and also for new ambitions,” says Jean-Marc Jestin, Chairman of the Klépierre Executive Board.

“It has been a real honour working with everyone at Klépierre to deliver this mammoth project in a record level of time, a fantastic display of teamwork and commitment from all involved. The certification of the world largest commercial property portfolio by value demonstrates the importance placed on ESG in the property industry to unlock long term value. The property industry, like the climate has evolved and climate risk mitigation can no longer be considered as an option. Klépierre has clearly demonstrated strong leadership by delivering this exemplary project,” added Étienne Cadestin, founder and global Longevity CEO.



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ABOUT KLÉPIERRE

Klépierre, the European leader in shopping malls, combines development, property and asset management skills. The company's portfolio is valued at €24.0 billion at June 30, 2019 and comprises large shopping centers in 16 countries in Continental Europe which together host 1.1 billion visits per year. Klépierre holds a controlling stake in Steen & Strøm (56.1%), Scandinavia's number one shopping center owner and manager. Klépierre is a French REIT (SIIC) listed on Euronext Paris and included in the CAC Next 20, EPRA Euro Zone and GPR 250 indexes. It is also included in ethical indexes, such as DJSI World and Europe, FTSE4Good, STOXX® Global ESG Leaders, Euronext Vigeo France 20 and World 120, and figures 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



ABOUT LONGEVITY PARTNERS

Longevity Partners is a multi-disciplinary energy and sustainability consultancy. It was founded in 2015 to support businesses in the transition to a low carbon economy across the UK, Europe and worldwide. Based in London, Paris and Amsterdam, we provide strategic guidance, compliance support and innovative solutions to property investors, developers and occupiers. We enable them to achieve their energy and resource efficiency targets, reduce their environmental impact, future-proof their businesses and unlock their full commercial potential. Longevity Partners believes in long-term partnerships in order to drive the transition to a low carbon economy through the implementation of innovative tactics. We provide our clients with solutions to improve their competitiveness, grow revenues and better address the changing needs of their clients.

Learn more at: <https://www.longevity.co.uk/>



ABOUT BRE & BREEAM

BRE is a world leading, multi-disciplinary, building science centre with a mission to improve buildings and infrastructure, through cutting-edge research and knowledge generation. BRE maintains a range of products, services, standards and qualifications that are used around the world to bring about positive change in the built environment.

BREEAM is the world's leading sustainability assessment methodology for masterplanning projects, infrastructure and buildings. It recognizes and reflects the value in higher performing assets across the built environment lifecycle, from new construction via in-use to refurbishment. BREEAM does this through third party certification of the assessment of an asset's environmental, social and economic sustainability performance, using standards developed by BRE. This means BREEAM rated developments are more sustainable environments that enhance the well-being of the people who live and work in them, help protect natural resources and make for more attractive property investments. Learn more at www.bregroup.com and www.breeam.com/discover