

PRESS RELEASE

KLÉPIERRE HAS REOPENED 80% OF EUROPEAN MALLS AND EXPECTS TO HIT 90% WITHIN 10 DAYS

Paris — May 26, 2020

Klépierre, the European leader in shopping malls, today reports that the vast majority of its shopping centers have reopened in Europe.

Since early May, restrictive measures to contain the spread of Covid-19 have been progressively eased in all countries where Klépierre operates (please refer to table on page 2), leading to a gradual reopening of its malls.

As of today, 86% of the Group's malls are open, representing 80% of the portfolio valuation on a Group share basis. The proportion of reopened malls is expected to rise in the coming weeks with the reopening of:

- Portuguese malls on June 1, 2020;
- Malls in the Barcelona and Madrid regions on June 8, 2020; and
- Malls of more than 40,000 sq.m. in the Paris region.

Restrictions remain in place on activities such as restaurants and cinemas in certain countries, including France, Italy, Spain, Portugal, and Germany, representing 5% of the Group's yearly rent roll.

The Group has implemented all the necessary measures to resume operations whilst ensuring the protection of staff and visitors thanks to strict hygiene protocols.

Klépierre will continue to monitor business matters and provide updates as the situation warrants.



Countries	Malls reopening date
France–Belgium	May 11, 2020 ^(a)
Italy	May 18, 2020
Norway	Remained open
Sweden	Remained open
Denmark	May 11, 2020
Spain	May 25, 2020 ^(b)
Portugal	Expected June 1, 2020
Czech Republic	May 11, 2020
Poland	May 4, 2020
Turkey	May 11, 2020
Netherlands	Remained open
Germany	April 28, 2020

(a) Except malls of over 40,000 sq.m. in the Paris region.

(b) Except malls located in the Barcelona and Madrid regions.

AGENDA

July 7, 2020	Ex-dividend date for the final dividend
July 9, 2020	Final dividend payment
July 29, 2020	First-half 2020 earnings (after market close)

INVESTOR RELATIONS CONTACTS

Hubert d'Aillières, Group Head of Investor Relations and Financial Communication

+33 (0)1 40 67 51 37 – hubert.daillieres@klepierre.com

Mengxing Zhang, IR Officer

+33 (0)1 40 67 53 05 – mengxing.zhang@klepierre.com

Paul Logerot, IR Officer

+33 (0)1 40 67 53 02 – paul.logerot@klepierre.com

MEDIA CONTACTS

Hélène Salmon, Group Head of Corporate and Internal Communications

+33 (0)1 40 67 55 16 – helene.salmon@klepierre.com

Delphine Granier, Taddeo

+33 (0)6 33 05 48 50 – teamklepierre@taddeo.fr

ABOUT KLÉPIERRE

Klépierre, the European leader in shopping malls, combines development, property and asset management skills. The company's portfolio is valued at €23.7 billion at December 31, 2019 and comprises large shopping centers in 12 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 is 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. 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

