PRESS RELEASE

KLÉPIERRE RANKED AS WORLD LEADER IN THE FIGHT AGAINST CLIMATE CHANGE BY CDP

Paris, December 8, 2020

Klépierre, the European leader in shopping malls, is one of the few real estate companies worldwide to once again this year be classified in the "A list" compiled by CDP, an NGO specialized in corporate environmental disclosure.

RECOGNITION FOR KLÉPIERRE'S ALREADY SIGNIFICANTLY REDUCED CARBON FOOTPRINT

This recognition underlines Klépierre's commitment to a low-carbon future and rewards all of the steps taken to reduce greenhouse gas emissions in malls across its portfolio. The results also pay tribute to the Group's Act for Good® CSR policy, whose goal is to achieve carbon neutrality by 2030. Klépierre has already reduced its Scope 1 and 2 greenhouse gas emissions by 72% since 2013, and by 34% over the 2018-2019 period. This huge cut in emissions is mainly driven by the significant efforts made by the Group to optimize the volume and quality of energy used in its shopping malls. These initiatives, which included conducting a detailed analysis of the portfolio's energy footprint, improving building management, training local teams and opting for less energy-intensive facilities, have led to a 29% fall in energy consumption since 2013. The Group has also taken measures to phase out the use of fossil fuels, with malls now getting 93% of their energy from renewable sources.

CDP scores companies from A to D on the comprehensiveness of their disclosure, their management of environmental risks and their ability to set ambitious and meaningful targets. This year, CDP assessed the environmental performance of more than 5,800 companies worldwide, and only 16 real estate companies made the A list. Among them, only 7 in Europe.

FURTHER VALIDATION OF THE GROUP'S CLIMATE LEADERSHIP

The CDP score validates the strategy being pursued by Klépierre as part of its Act for Good® policy, and follows a number of other recent CSR achievements, including:

- approval of the Group's climate strategy by the SBTi, a scientific body working in partnership with the United Nations to ensure that companies' environmental commitments are in line with the 1.5°C scenario set by the 2015 Paris Agreement;
- BREEAM In-Use certification for its entire portfolio, demonstrating the social and environmental performance of its malls; and

KLEPIERRE

– most recently, number one ranking among retail real estate companies by GRESB, the leading ESG benchmark for real estate.

"This recognition of our commitment to a low-carbon future is a further source of pride for Klépierre – which, since 2018, has pursued an assertive policy to reduce the footprint of its entire portfolio – and places us among the most advanced companies in terms of climate policy. The CDP ranking provides encouragement toward both our short-term targets and our goal of having a carbon neutral portfolio by 2030. Through this achievement, the Group has shown that sustainable development is driven by a combination of day-to-day actions geared toward environmental leadership and excellent operating performance," said Jean-Marc Jestin, Chairman of the Klépierre Executive Board.

Paul Simpson, CEO of CDP, said: **"*We extend our congratulations to all the companies on this year's A List. Taking the lead on environmental transparency and action is one of the most important steps businesses can make, and is even more impressive in this challenging year marked by COVID-19. Our A List celebrates those companies who are preparing themselves to excel in the economy of the future by taking action today.*"**

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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 €22.8 billion at June 30, 2020 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**

ABOUT CDP

CDP is a global non-profit that drives companies and governments to reduce their greenhouse gas emissions, safeguard water resources and protect forests. Voted number one climate research provider by investors and working with institutional investors with assets of US$106 trillion, we leverage investor and buyer power to motivate companies to disclose and manage their environmental impacts. Over 9,600 companies with over 50% of global market capitalization disclosed environmental data through CDP in 2020. This is in addition to the hundreds of cities, states and regions who have disclosed, making CDP's platform one of the richest sources of information globally on how companies and governments are driving environmental change. CDP is a founding member of the We Mean Business Coalition. Visit https://cdp.net/en or follow us @CDP to find out more.

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