

PRESS RELEASE

# KLÉPIERRE & CYCLE UP PARTNER TO FOSTER CIRCULAR ECONOMY

Paris, November 26, 2018

**Klépierre, the pan-European leader in shopping centers, has signed a partnership with Cycle Up, a specialist start-up in circular economy for the real estate industry that promotes re-using construction materials, to ensure that materials are further re-used when remodeling its shopping malls.**

Klépierre develops partnerships with innovative start-ups as part of its Act for Good® CSR policy. Klépierre partnerships are intended to support initiatives in regions where it operates and preserve the environment. This particular partnership signed by Klépierre with Cycle Up focusing on the circular economy will ensure in the conduct of its shopping centers extension and renovation projects, a second life for materials, reduce carbon emissions in projects and enhance the footprint of shopping malls in their respective regions. Klépierre Group thereby implements its commitments to contribute to the circular economy and participates in the local economic life.

Cycle Up is currently assisting Klépierre with its expertise, advice and examples of best practice in two projects to renovate shopping malls, one in Créteil, the other in Grenoble. The start-up is training Klépierre teams tasked with identifying re-usable materials and using the digital platform to buy and sell second-hand construction materials.

*“The circular economy promises a new source of material supplies and low-carbon solutions to ensure the growth of real estate that caters to regional needs. Economic actors must now standardize and secure transaction conditions to amplify this dynamic”*, is the enthusiastic statement by Sébastien Duprat, managing director of Cycle Up.

*“This initiative further illustrates Klépierre’s commitment to include CSR performance at the heart of its operations and specifically in development projects. It enhances the appeal of our assets in their own environment*, stated Michaël Farbos, development director at Klépierre Group. *The partnership is an integral part of the Group’s innovation policy, as it is one of the pilot of a priority innovation project at Klépierre: CSR and local community activation”*.

## ABOUT KLÉPIERRE

Klépierre, the pan-European leader in shopping malls, combines development, property and asset management skills. The company's portfolio is valued at €24.6 billion at June 30, 2018 and comprises large shopping centers in 16 countries in Continental Europe which together host 1.1 billion visitors 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](http://www.klepierre.com)



## ABOUT CYCLE UP

Founded in 2017, Cycle Up is an innovative company specialized in the reuse of construction materials. With free access for all professionals, cycle-up.fr has been designed to optimize the meeting of supply and demand for reusable materials and to bring together the players in the sector: owners, builders, architects, engineers, demolition workers and construction companies.

Reuse services to help sellers and buyers to make the most of their unexploited resources:

- Resources diagnosis
- Assistance to the project owner for reuse
- "Turnkey reuse" support
- Expertise gathering (pollution diagnostics, technical tests)
- Consulting, design and feasibility
- Re-employment training
- Insurance for materials

Cycle Up is also part of a social and territorial development approach, offering local companies and integration organizations the opportunity to become partners in the development of dedicated services.

Key figures:

- Opening of the platform in March 2018
- 8 project owners partners pioneers of reuse
- A community of 15 partners involved in the circular ecosystem

## MEDIA CONTACTS

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