

PRESS RELEASE

KLÉPIERRE RECOGNIZED BY THE SCIENCE-BASED TARGET INITIATIVE FOR ITS LOW- CARBON STRATEGY

Paris, 11 March 2020

Klépierre, the European leader in shopping malls, announces that its low-carbon commitments have been approved as the most ambitious 1.5°C-aligned targets by the Science-Based Target initiative (SBTi), in accordance with the Paris agreement on climate change in 2015. This approval reaffirms the Group's European leadership status in the fight against climate change among its REIT peers.

This scientific approval rewards Klépierre's low carbon approach through its Corporate Social Responsibility (CSR) strategy, Act for Good®. Within this strategy, Klépierre has set **four major carbon targets for 2022:**

- To reduce its energy consumption by 40% (compared with 2013). By the end of 2019 the Group had already reduced its consumption by 29%;
- To power the common areas of its shopping malls with 100% renewable electricity. This is currently effective for 93% of Klépierre's malls;
- To achieve a net zero carbon footprint at the five largest shopping centers in its portfolio. Fields, Créteil Soleil, Val d'Europe, Porta di Roma, Emporia; these five malls represent a testing ground as the Group expands its carbon neutral program to cover all assets in its portfolio by 2030;
- To have its strategy certified by the SBTi. Henceforth achieved, two years ahead of the initial Act for Good® target year.

As Klépierre continues to transcend these four targets, the Group draws ever nearer to achieving its longer term goal of carbon neutrality by 2030; an ambition becoming a reality with the Group having **already reduced carbon emissions by 72% since 2013.**

In order to approve Klépierre's low carbon approach, the SBTi specifically focused on the Group's above mentioned targets, corresponding to a decrease in direct greenhouse gas emissions by 80% per sq m of its shopping centers by 2030 from a 2017 base year ("Scopes" 1 and 2). The SBTi also approved Klépierre's pledge to reduce its indirect emissions (Scope 3) for *downstream leased assets* over this same period. This target equates to a 41% reduction per sq m of its tenants emissions.



Many of the Group's other Act for Good® commitments work in parallel with these ambitious targets and have direct effects on the emissions of our portfolio. This ranges from promoting sustainable mobility and transportation options within shopping centers, to better waste management and continued collaboration with our suppliers and retailers on technical topics.

[> Learn more on Act for Good® policy.](#)

"This recognition by the SBTi of our low-carbon strategy is a very encouraging sign for all our teams and partners. Carbon neutrality is a long-term challenge that we intend to pursue with our retailers and shoppers. We are fully dedicated to it as it is one of the Group's major commitments " **says Jean-Marc Jestin, Chairman of the Executive Board of Klépierre.**

The SBTi is a collaboration between CDP, World Resources Institute (WRI), the World Wide Fund for Nature (WWF) and the United Nations Global Compact (UNGC), which support companies in future-proofing their growth and defining their transition to the low-carbon economy. From now on, Klépierre has had its carbon footprint reduction strategy approved by the SBTi, setting ambitious but attainable targets in line with the Paris Climate Agreement.

MEDIA CONTACTS

Helene SALMON, Group Head of Corporate
& 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, 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

