



For immediate release

KLEPIERRE ANNOUNCES SUPERVISORY BOARD CHANGE

Paris –December 15, 2015

During its meeting held on December 14, 2015, the Supervisory Board of Klépierre acknowledged the resignation of Mrs. Dominique Aubernon of her mandate of member of the Supervisory Board following the disposal by BNP Paribas of its entire stake in the share capital of Klépierre.

The Supervisory Board entrusted the Nomination and Compensation Committee with the task of examining the conditions of her replacement.

Following this resignation, the Supervisory Board of Klépierre is composed of the following members:

- Mr David Simon, Chairman
- Mr John Carrafiell, Independent director
- Mr Jeroen Drost
- Mr Bertrand de Feydeau, Independent director
- Mr Steven Fivel
- Mr Bertrand Jacquillat, Independent director
- Mr Stanley Shashoua
- Mrs Catherine Simoni, Independent director
- Mrs Rose-Marie Van Lerberghe, Independent director

ABOUT KLEPIERRE

A leading shopping center property company in Europe, Klépierre combines development, rental, property, and asset management skills. Its portfolio is valued at 21.9 billion euros on June 30 2015. It comprises large shopping centers in 16 countries of Continental Europe. Klépierre holds a controlling stake in Steen & Strøm (56.1%), Scandinavia's number one shopping center owner and manager.

Klöpierre's largest shareholders are Simon Property Group (20.3%), world leader in the shopping center industry and APG (13.6%), a Netherlands-based pension fund firm. Klöpierre is a French REIT (SIIC) listed on Euronext Paris™ and Euronext Amsterdam included the EPRA Euro Zone and the GPR 250 indexes. Klöpierre will be included in the CAC 40 index effective December 21, 2015. Klöpierre is also included in several ethical indexes - DJSI World and Europe, FTSE4Good, STOXX® Global ESG Leaders, Euronext Vigeo France 20 and Eurozone 120 - and is a member of both Ethibel Excellence and Ethibel Pioneer investment registers. Klöpierre is also ranked as a Green Star by GRESB (Global Real Estate Sustainability Benchmark). These distinctions mark the Group's commitment to a voluntary sustainable development policy.

For more information, visit our website: www.klepierre.com

AGENDA

February 9, 2016 **2015 Full year earnings** (press release after market close)

April 28, 2016 **2016 first quarter revenues** (press release after market close)

INVESTOR RELATIONS CONTACTS

Vanessa FRICANO – + 33 1 40 67 52 24 – vanessa.fricano@klepierre.com

Julien ROUCH – +33 1 40 67 53 08 – julien.rouch@klepierre.com

MEDIA CONTACTS

Aurélia de LAPEYROUSE – + 33 1 53 96 83 83 – adelapeyrouse@brunswickgroup.com

Nathalie BAUDON – + 33 1 53 96 83 83 – nbaudon@brunswickgroup.com

This press release is available on Klöpierre's website: www.klepierre.com