



For immediate release

## EARLY REPAYMENT OF US PRIVATE PLACEMENTS

Paris – December 10, 2015

Klépierre announces that it has fully early repaid all of its outstanding US Private Placement notes for a nominal value of 840 million euros and terminated attached cross currency swaps.

This financing, issued by Corio in 2007, was denominated in USD (830 million), euros (100 million), and GBP (50 million), posting a 2.7 year weighted average maturity at prepayment date.

Total repayment (including mark-to-market, swap unwinding, and termination costs) amounted to 897 million euros. After repayment, Klépierre's consolidated Loan-to-Value ratio remains below its 40% target and the Group's liquidity position stands above 2.5 billion euros.

As of today, more than 50% of Corio's outstanding debt has already been refinanced, with an expected positive impact in 2016 of around 15 bps on Klépierre's average cost of debt.

Citigroup and Oddo Seydler Corporate Finance were Klépierre's advisors on this transaction.

## 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.

Klépierre'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. Klépierre is a French REIT (SIIC) listed on Euronext Paris<sup>TM</sup> and Euronext Amsterdam included the EPRA Euro Zone and the GPR 250 indexes. Klépierre will be included in the CAC 40 index effective December 21, 2015. Klépierre 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. Klépierre 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](http://www.klepierre.com)

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## 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)

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## INVESTOR RELATIONS CONTACTS

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This press release is available on Klépierre's website: [www.klepierre.com](http://www.klepierre.com)