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Foncière-développeur

Press Release

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Icade sells to Klépierre its stake in Odysseum retail centre in Montpellier

Icade and Klépierre have reached an agreement whereby Klépierre is buying out Icade's 50% stake in the Odysseum shopping and leisure centre in Montpellier.

Opened in 2009, located just 15 minutes from Montpellier town centre and served by the city's tram network, this open air shopping and leisure centre houses more than 120 boutiques and restaurants over more than 50,000 m².

With this transaction, Icade is consolidating its strategy of refocussing its attention on offices and business parks in the Ile-de-France region. Klépierre becomes the sole owner of this major regional shopping centre, which it also manages.

About Icade

A listed real estate investment company and subsidiary of the Caisse des Dépôts, Icade is a major player in Greater Paris and regional development capable of providing comprehensive, sustainable and innovative solutions that are tailored to customer needs and the challenges of tomorrow's cities. In 2012, Icade posted consolidated revenue of €1,499.3 million with a net current cash flow of €251.4 million. At 30 June 2013, its EPRA triple net asset value was €4,079.5 million or €78.9 per share.

Contacts

Nathalie Palladitcheff

Member of the Executive Board, in charge of finance, legal matters and IT and of the property services division

+33 (0)1 41 57 72 60

nathalie.palladitcheff@icade.fr

Julien Goubault

Deputy Chief Financial Officer, in charge of financing, corporate and investor relations

+33 (0)1 41 57 71 50

julien.goubault@icade.fr

About Klépierre

A leading shopping center property company in Europe, Klépierre combines development, rental, property and asset management skills.

Its portfolio is valued at 16.2 billion euros on June 30, 2013 and essentially comprises large shopping centers in 13 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 (28.9%), world leader in the shopping center industry, and BNP Paribas (21.9%).

Klépierre is a French REIT (SIIC) listed on Euronext ParisTM and is included into the SBF 80, EPRA Euro Zone and GPR 250 indexes. Klépierre is also included in several ethical indexes – DJSI World and Europe, FTSE4Good, STOXX® Global ESG Leaders, ASPI Euro Zone, Euronext Vigeo 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

Contacts

Vanessa Fricano – Head of Investor Relations and Financial Information +33 (0)1 4067 5224 – vanessa.fricano@klepierre.com

Isabelle Laurent (Press Relations) – +33 (0)1 5332 6151 – isabelle.laurent@ddbfinancial.fr