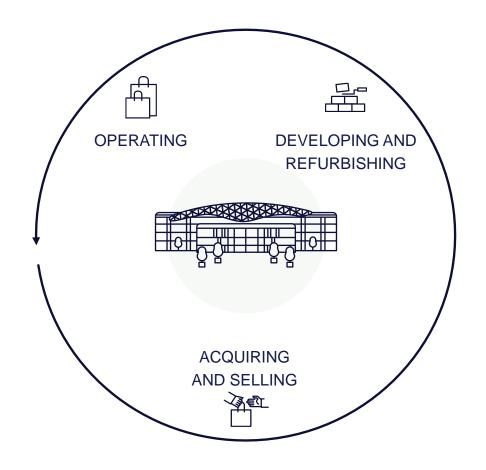


GROUP PRESENTATION



SHOP. MEET. CONNECT.®

Klépierre at a glance







70+

LEADING SHOPPING MALLS IN CONTINENTAL EUROPE

10+

COUNTRIES IN CONTINENTAL EUROPE

€Iq.3b

TOTAL PORTFOLIO VALUE

1,061

EMPLOYEES

4.0m

SQ.M. GROSS LEASABLE AREA

€1.5b

IN REVENUE

10,100

LEASES

3,500

RETAILERS

In a constantly shifting retail environment, our Shop. Meet. Connect.® baseline expresses both our expertise and vision of a shopping mall

SHOP.

Because our primary mission is to enhance the retail mix in our malls. Our strength lies in the ability to rethink this offering with agility, to give shoppers an increasingly appealing choice of brands that speak to their desires and needs. That's why we bring all our skills and expertise to bear in supporting brands in their growth and transformation, whatever their size, their concepts or their ambitions.

MEET.

Because shopping centers are destined to play a growing role in weaving the social fabric. Our malls are lifestyle environments where all types of people come together to meet, to discover new things and to enjoy new experiences. By expanding the food & beverage and leisure offering, by carefully guiding the customer journey or by organizing new and unusual events, we are reinventing the shopping experience, with an extra dose of good times and great memories.

CONNECT.

Because our malls are in direct contact with local communities. Connected to transport hubs, to the city and its economic activity, to people. And of course, in the wider world, connected via digital technology to consumers, the stores and all the employees who bring retail to life. All this enables us to offer visitors a one-of-a-kind experience blending the best of physical and online shopping.

This vision instilled across the entire portfolio, driven by our four-pronged strategy

INVESTING IN THE BEST MALLS IN EUROPE

continuously optimizing our portfolio by focusing on top-tier destination shopping centers in leading European cities, in catchment areas enjoying strong demographic and economic growth.

4

MAINTAINING STRICT FINANCIAL DISCIPLINE

while upholding some of the industry's most robust debt ratios.

2

PREFERRED SHOPPING DESTINATIONS

by offering our visitors the most desirable brands and a constantly refreshed customer experience, in an environment where there is always something to discover.

3

THE MOST SUSTAINABLE PLATFORM FOR COMMERCE

by fulfilling the commitments of our highly ambitious Act4Good™ CSR policy, whose outcomes have been acclaimed by independent agencies and are now positioning us as the industry leader.

Our portfolio fits with retailers' omnichannel drive-to-store strategy







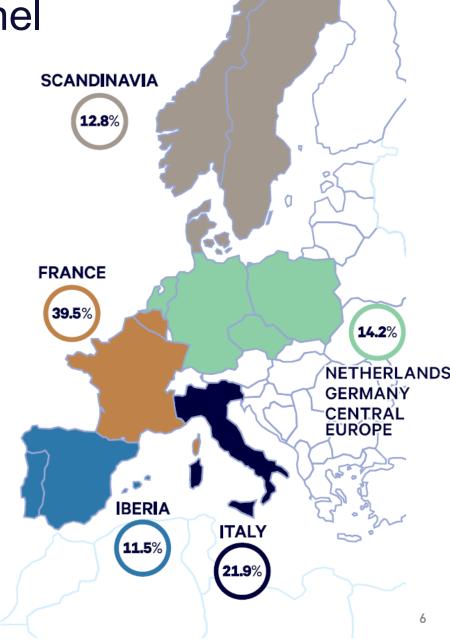
(in % of portfolio value, on a total share basis including transfer taxes)











Our malls have a comprehensive retail mix

Figures as of December 31, 2023 (as a % of total retailer sales) **20% CULTURE, SPORTS & LEISURE** Sporting goods, toys & gifts, jewelry, telephony, cultural products and tobacco Group THOM PANDÖRA Foot Locker 11% HOUSEHOLD EQUIPMENT **FOOD & BEVERAGE** Household products, DIY and gardening **NESPRESSO** Media Markt MAISONS finas DARTY **KLEPIERRE** C 16% **HEALTH & BEAUTY** Cosmetics, optical, pharmacy, hair & body 36% care, and medical centers GrandVision Normal DOUGLAS SEPHORA RITUALS... **FASHION** INDITEX LEVIS DEICHMANN Etam **OTHER** HM CALZEDONIA BESTSELLER PRIMARK Movie theaters, gyms, department stores and other

ACTION FITNESS PARK Acineworld

As we operate our malls, we play a key role in their ESG performance

Klépierre's operating ESG impacts (2023 – average mall)



32,000 sq.m.

Gross leasable area



95 tenants



530 jobs

33

2,600 MWh

Energy consumed 41 FRENCH HOUSEHOLDS



About

5.6m

Visits/year



520 tons

Waste generated 60 ELEPHANTS



3.4 kgCO₂e

per sq.m. (Scopes 1&2)





23,500 m³

Water consumed 6 OLYMPIC SWIMMING POOLS

ESG STRATEGY



SHOP. MEET. CONNECT.°

A worldwide leadership in sustainability

Klépierre ranked first worldwide by GRESB(1)







1st Worldwide Retail Listed









1st Europe Retail



1st Europe Listed, all classes of assets

Score of 95/100 (vs 93/100 in 2023)

Five-star rating, among the top 20% performers of all GRESB participants

The benefits of an advisory body

LOCAL ECONOMIES

Michael Shuman

Economist, attorney, author, entrepreneur, on community economics. Director of Local Economy Programs for **Neighborhood Associates Corporation**

CLIMATE CHANGE

Jean Jouzel Climatologist, former Vice-Chairman of the IPCC (GIEC), Special Advisor to the French Government





CSR & BRANDS

Élisabeth Laville

Founder and Managing Director at UTOPIES (leading CSR consultancy firm in Europe)

HUMAN RESOURCES

Ludovic Poutrain

Funder and Managing Director at IMAGO Accompaniment - Former Chief Human Resources Officer of Nhood, Kiabi



THE CSR SCIENTIFIC COMMITTEE



CONSUMPTION

Nathalie Damery

Co-founder of OBSOCO (the Observatory of Society and Consumption)



Cédric Borel

General Manager of A4MT (Action for Market Transformation and President of Construction21 France)





PLACEMAKING

Gilbert Rochecouste

Founder and Managing Director of VILLAGE WELL (multi-disciplinary team of Placemakers, researchers and designers)



URBAN PLANNING

Sonia Lavadinho

Speaker, Consultant and Business Coach, Founding Director of BFLUID foresight research (urban mobility)





Chair-Europe Region, Group Board Member at ARUP (UK engineering consultancy firm specializing in construction)

In 2023, we have renewed our ESG ambition for 2030





Net-zero carbon portfolio.





100% of our assets servicing.









50 million shoppers guided toward sustainable lifestyles.



Achieving net zero

Will mean operating shopping centers that are low-energy, that integrate circular economy principles, that consider biodiversity and the use of natural resources, and produce renewable energy.



Net zero on scopes I and 2 by 2030

Pursue our efforts on energy efficiency and reach

70 kWh/sq.m. as the average portfolio energy efficiency

Install renewable energy production units in our Top

assets, to reach up to 30% of self-production

Measure our tenants' private energy consumptions in our shopping centers and support them in achieving a

reduction in tenants' energy consumptions

Within the full recovery of total tonnage of waste produced in our assets

will be subject to material recovery

Servicing communities

Means the shopping centers will be places that listen, understand and respond to the needs of local communities through extended, long-term and impactful solutions.



100% of our assets servicing communities

In order to support local communities in their socio-economic development

assets will implement a local "Giving Back" project contributing to a local issue

Because climate resiliency is a local issue,

of assets providing green services to visitors (recycling/repair stations, clothes collection points, etc.)

We want to propose inclusive places to our tenants and visitors, in this regard,

assets will be compliant with Klépierre's inclusion charter

Klépierre's assets represent strategic places within the communities they serve, especially when they need it the most. For that,

shopping center per territory to be equipped with a disaster relief plan

Growing people

Will lead to an even stronger focus on the development of individual employees, along with the group's partners and clients.



50,000 people developed across Europe

Reach

women in the Group Executive Committee and in the Top-100 managers, with no significant pay gap

Systematically include at least

CSR criterion in the performance appraisals of our employees

Run a Klépierre Academy in our Top

malls to upskill people and improve their employability

Integrate an inclusion clause in

service providers' contracts for the daily operation of our assets

Promoting sustainable lifestyles

Means dedicating human and financial resources to foster innovation, gather stakeholders and raise awareness among customers to leverage Klépierre's impact on an even bigger scale in the transition towards a more sustainable commerce.



50 million shoppers guided toward sustainable lifestyles

Hold at least

3 responsible events / year to raise visitors' awareness to sustainable lifestyles

Dedicate at least

ESG scoring performed for key tenants, to be reviewed before leases signatures

3 2023 PERFORMANCE



SHOP. MEET. CONNECT.®

Our global leadership in sustainability has been recognized worldwide



Our distinguished achievements testify to our long-standing efforts...

The Group's 2023 key ESG performance indicators

48%

Reduction in the energy intensity of our portfolio (vs 2013)

84%

Reduction in greenhouse gases emissions (GHG) Scopes 1 and 2 (vs 2017) 100%

Waste diverted from landfill

100%

Assets with a valid BREEAM In-Use certification

45%

Share of women in the Group Executive Committee

100%

Rate of access to training for employees

...and are supported by a holistic ESG framework

Our position as industry leader in sustainability is empowered by a holistic ESG framework encompassing robust policies, tailored asset-level management, a robust reporting process and ambitious targets for 2030.









A comprehensive set of policies around

- ✓ Low carbon
- ✓ Energy reduction
- ✓ Waste management,
- ✓ Transport
- ✓ Purchasing, communities, etc.

Tailored, asset-level management of ESG topics

- ✓ Asset-level energy, water and waste analysis
- Assessment and management of key transition and physical risks for each asset
- ✓ Asset-level action plans

Robust reporting process

- √ 99.7% of portfolio value covered
- ✓ Utility & waste monitored every month
- ✓ Automated reporting & real-time analysis
- Quarterly meeting with country heads
- ✓ External reporting aligned with international standards (sBPRs, GRI, TCFD, etc.)

Ambitious targets and commitments

- ✓ Energy intensity of 70 kWh/sq.m.
- ✓ Net-zero carbon
- ✓ Maintain 100% recovery rate
- ✓ Achieve 60% material recovery rate
- ✓ Net-zero land use
- **√** ...

Our business is considered highly contributive to the environmental transition as per the European taxonomy

The activity of Klépierre pertains to "acquisition and ownership of buildings" (7.7) as per the EU Taxonomy



Percentages of turnover, capex and opex that meet the applicable taxonomy requirements



⁽¹⁾ To assess if Klépierre's assets are respecting the Technical Screening Criteria (first step to evaluate the alignment to European Taxonomy requirements), their energy performances are compared to national Top 15% assets in terms of energy performances as per industry benchmarks of reference. Although the Group energy efficiency has improved again in 2023 (75 kWh/sq.m., -10% vs 2022), the significant adjustment and tightening of these Top 15% values in 2023 compared to 2022 explain the slight decrease on turnover alignment.

⁽²⁾ The proportion of the Group Capex that are aligned with the EU Taxonomy requirement increased by 7 pp due to significant investments in development and refurbishment projects 2023.

This ESG leading position allows us to benefit from a full access to financing

More than 50%

of our financing raised in 2023 include ESG criteria (€900m)

KPII

Scope 1 & 2 Greenhouse Gas Emissions (in kgCO₂e/sq.m.)

KPI 2

Waste recycled / reused (in % of total waste)

As of **December 31, 2023**, the volume of credit lines incorporating environmental objectives as part of **Klépierre's sustainable development policy represents 63%** of the total undrawn credit lines of the Group.



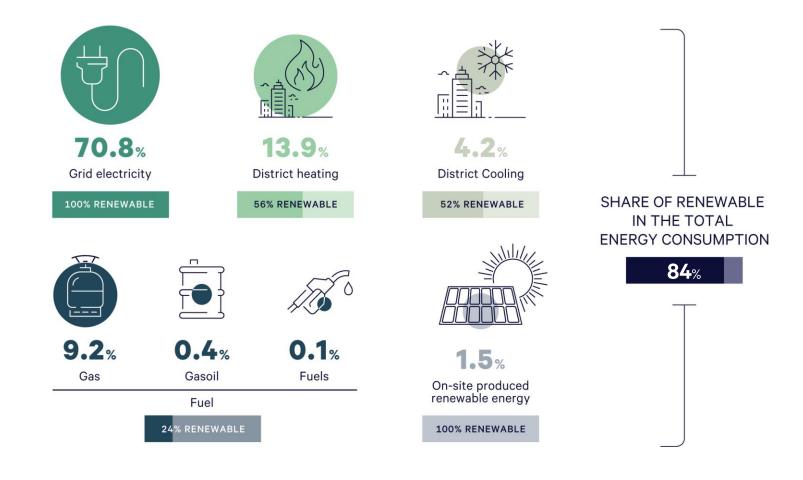
4 ENVIRONMENTAL ACTIONS & RESULTS



SHOP. MEET. CONNECT.®

An energy mix characterized by a predominant share of electricity, coming exclusively from renewable sources

2023 figures, as a % of the total energy consumed in our malls



In 2023, the Group confirmed its industry-leading energy performance



Klépierre's portfolio average energy is **74.9 kWh/sq.m.**, a **48% decrease** in comparison to 2013 baseline and a **-10% vs 2022**.

This performance is based on a robust energy reduction strategy that combines monitoring, in-depth analysis of individual shopping centers' energy performance, the sharing of best practices & investments in energy efficiency equipment.

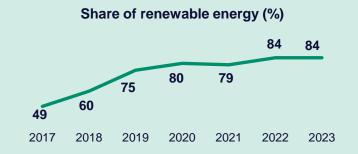
96% of Klépierre' assets are aligned with CRREM energy intensity targets.



Energγ supply

In 2023, **100**% of electricity consumed in the common & serviced parts of Klépierre's shopping centers was from renewable sources.

In 2023, **84%** of the total energy consumed in Klépierre's centers was from renewable sources.



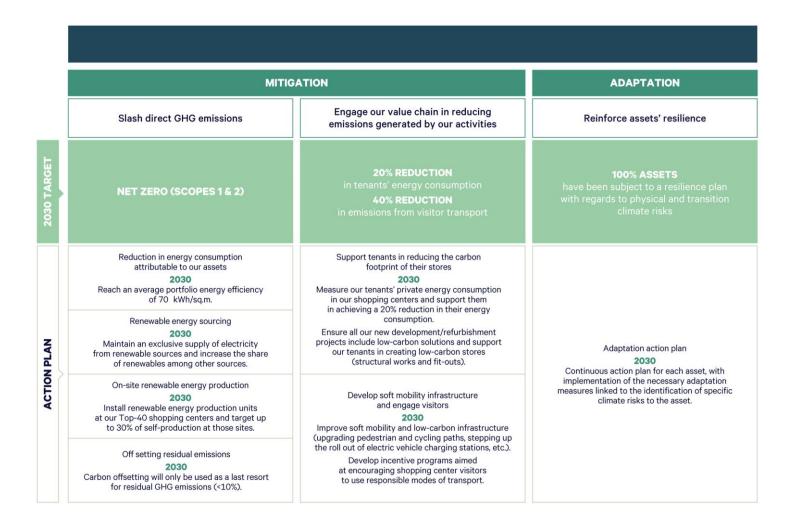
ξό; Energγ production

At the end of 2023, renewable energy systems have been installed at **7 centers** among the Top 40 and **15** in total, primarily comprising solar photovoltaic panels and producing an average of **15%** of the electricity consumption for common and serviced areas.

7 other projects have been validated, and 20 others are under feasibility studies.



We contribute to a low-carbon future through effective levers and ambitious targets



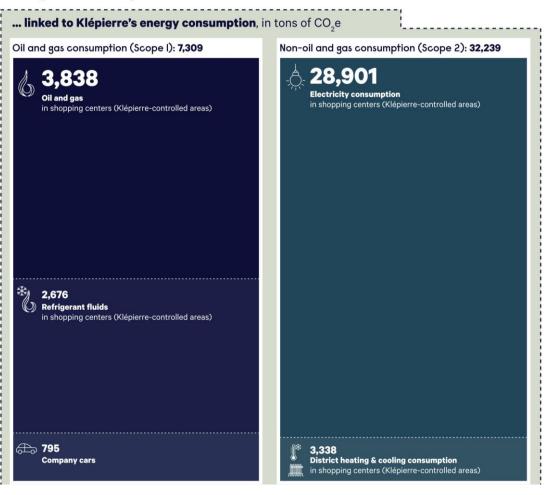
Say on climate

In 2023, Klépierre consulted its shareholders on its lowcarbon strategy to intensify dialogue and invite them to share their views.

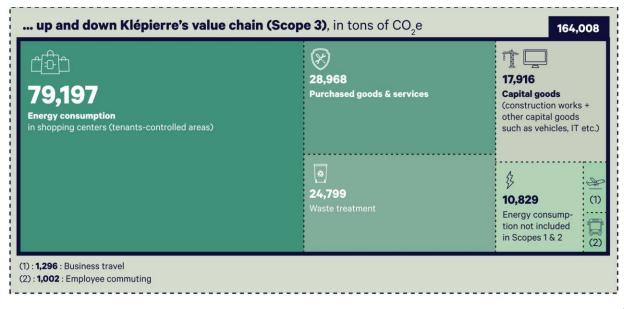
The resolution was adopted by **95%** of votes cast at the Company's General Meeting, providing an extremely high level of approval of the Group's ambition and objectives in the fight against climate change.

The scope of the carbon footprint we publish is one of the most comprehensive in the industry

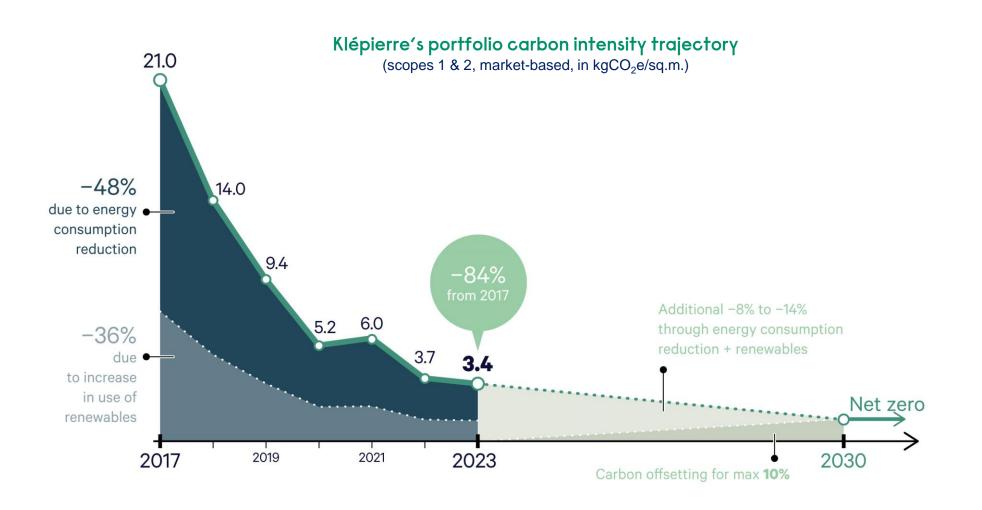
Total greenhouse gas emissions (GHG)...



Scopes 1, 2 and 3 as defined by the Greenhouse Gas (GHG)
Protocol Corporate Accounting and Reporting Standard,
under the location-based methodology



We are well on track to reach our net zero carbon commitment by 2030





99.5%

of Klépierre's assets are aligned with CRREM carbon intensity targets

86%

of Klépierre's assets are aligned with CRREM carbon intensity targets (scope 1, scope 2 and scope 3 – downstream leasing)

We have complemented our environmental targets with a strong climate resilience plan



Assess

each asset's **physical and transition risks** during the baseline, 2030 and 2050 using IPCC scenarios^(a).



Monitor

the net risks associated with each asset by understanding the impacts of the measures already in place.



Develop

action plans at the portfolio level that unite both mitigation and adaptation measures.



Capitalize

on the **opportunities** that green buildings offer, including enhanced market demand and potential additional financing.

(a) The IPCC's Shared Socioeconomic Pathways (SSPs) 2-4.5 and 5-8.5 were used to model alternative scenarios for future society

We are well prepared in other environmental topics, facing with growing expectations from regulators and the civil society

Waste

- ✓ Targets & monthly analyze of waste data for each asset
- ✓ Asset-specific action plans
- Embed circular economy across the material use, supplier selection and retailor engagements

(ullet)

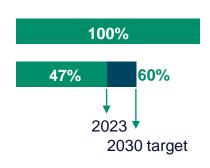
Biodiversity

- ✓ Assessments aligned with BREEAM
 Excellent level standards for development
 projects
- Ecologists involved in design and development
- ✓ Ongoing assessment on biodiversity risks and opportunities for existing assets

Water

- ✓ Monthly monitoring
- ✓ Targeting the largest water-consumption systems
- ✓ Ongoing assessment on water risks

Diverted from landfill
Material recovery





Commitment of net zero land use for 100% shopping center development projects



(~)

5 SOCIAL ACTIONS AND RESULTS



SHOP. MEET. CONNECT.®

We have made significant progress on our diversity, equity & inclusion performance

Focus on the group gender balance roadmap

	2022	2023	COMMITMENTS
Women representation in the Group Executive Committee ^{(a), (b)}	43% (3/7)	45% (5/II)	40% in 2025
Women representation in top 100 positions(c)	38%	4O%	40% in 2026



The Group

has already achieved its **2025 & 2026** targets, two years in advance.



The share of women

within the top **100 positions** has even grown by **18 pp** since 2020, showing the effectiveness of the group's diversity & inclusion policy and initiatives.

⁽a) Prior to March 9, 2023, the senior management team was known as the Corporate Management Team (CMT). Since 2022, Klépierre no longer includes the members of the Group's Executive Board in the senior management team scope based on the French Ministry of Labor's interpretation of the Rixain Law (loi Rixain), as it does not deem the Executive Board to be a governing body.

⁽b) Calculations based on the composition of the Corporate Management Team as of December 31, 2023. Changes that have taken place since then will be considered in 2024.

⁽c) The Group's 100 most senior positions are the positions with the highest level of responsibility and compensation (in reference to the base salary level, adjusted with the Parity of Purchase Power as calculated by OECD), excluding the Management team.

We are deepening our socio-economic impact with Act4Good®

Multiple societal accomplishments already achieved only one year after the start of the program



Bespoke impacts for local communities





73% of centers proposed green services to visitors in 2023



100% of local services providers for operational management of centers



100% of centers have contributed to local employment



Going beyond philanthropical actions to provide bespoke solutions for local needs

IOOOlives Project in Nueva Condomina (SP)



- ✓ Reforestation
- ✓ Indigenous species
- ✓ Carbon sink
- ✓ Local jobs
- √ Fight against poverty
- Planting 1,000 olive trees next to the shopping center situated in an arid region
- Activities for kids to learn about planting
- Harvested olives turned into olive oil at no cost and sold in shopping centers
- Profits donated to a local NGO, supporting 1,000 children facing poverty

We are deepening our socio-economic impact with Act4Good®

Multiple societal accomplishments already achieved only one year after the start of the program



Guiding 50 million shoppers towards sustainable lifestyles



60% of centers have showcased their retailors' responsible products/services



Scoring methodology in development to assess tenants' ESG engagement



100% of centers have promoted health and well-being



Units in shopping centers dedicated to responsible business were created

"SWAP TP NEW" in Kupolen (SE)



Bags with clothes handed in.
Same number of vouchers were given out

2

Retailers contributed to the discount vouchers

220

Children exchanged toys

The shopping center held an event for customers to hand in old clothes in return for a discount voucher and for children to exchange old toys between them. The clothes handed in and the toys left over were donated to Erikshjälpen (children's rights organization).

6 GOVERNANCE

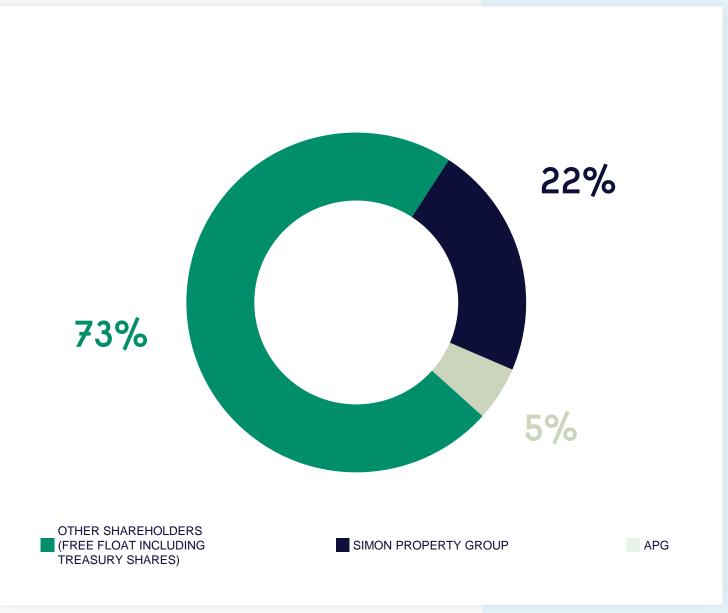


SHOP. MEET. CONNECT.°

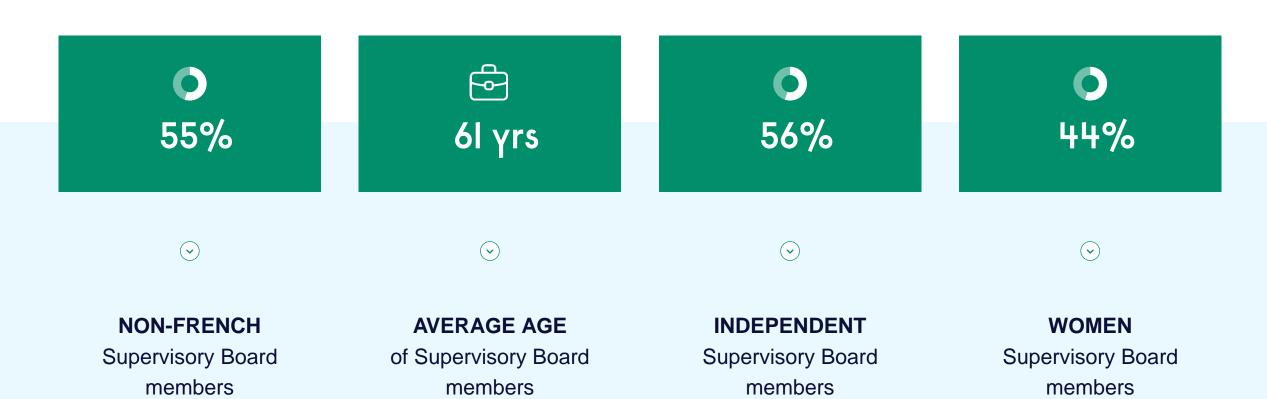
Simon Property Group

A reference shareholder that is the global industry leader in shopping centers





Our Supervisory Board is highly independent and diverse

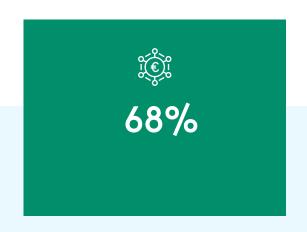


A highly knowledgeable Supervisory Board

A diversified mix of high-profile Board members with industry-wise expertise

	Retail & consumer goods	International	Finance	Real estate	Management	Digital & online retail	CSR	Corporate governance & compensation	Risk management & compliance
DAVID SIMON									(\$)
JOHN CARRAFIELL			rry		\$		H H H		(
BÉATRICE DE CLERMONT-TONNERRE			W.		·		# C =		
STEVEN FIVEL			W.		\$		H		£
ROBERT FOWLDS			盟		@				
STANLEY SHASHOUA			M.		\$		# () #		
CATHERINE SIMONI					\$\disp\rightarrow				
ANNE CARRON					\$		H H H		
FLORENCE VON ERB			ry.		·		" () = =		
TOTAL	33%	100%	78%	67%	100%	44%	67%	67%	33%

High shareholders/management alignment through innovative & fully-disclosed compensation policy











Share of Executive
Board compensation
that is variable

Integrated in the variable compensation (STI: up to 20% of base salary, LTI: 35% of the same)

(ullet)

High number of shares owned by the Chairman of the Executive Board

 (\mathbf{v})

Rate of approval of say-on-pay at 2024 AGM

(ullet)

2024 compensation policy of the Executive Board^(a)

FIXED COMPENSATION	SHORT-TERM INCENTIVE	LONG-TERM INCENTIVE
	Capped at 150% of the fixed compensation	Capped at 100% of the short-term compensation(b)
CHAIRMAN OF THE EXECUTIVE BOARD €825,000 MEMBERS OF THE EXECUTIVE BOARD €500,000	OUANTITATIVE COMPONENT Maximum payout: 100% of the fixed compensation Company performance measured by net current cash flow per share target OUALITATIVE COMPONENT Maximum payout: 50% of the fixed compensation Application of several individualized performance criteria	SHARES GRANTED SUBJECT TO PERFORMANCE CONDITIONS Absolute stock market performance (20% of the allocation) Total shareholder return on Klépierre shares Relative stock market performance (25% of the allocation) Share performance compared to a panel of comparable companies Internal performance (20% of the allocation) Net rental income growth CSR performance (35% of the allocation) GRESB rating and reduction in carbon emissions from shopping centers

⁽a) Details of the policy are shown in section 6.2.2.2 of the 2023 Universal Registration Document.

⁽b) Short-term compensation is defined as fixed compensation salary + STI on target.

APPENDIX



SHOP. MEET. CONNECT.®

Klépierre's financial performance for 2023

NET CURRENT CASH FLOW

+10.7% vs. 2022 RETAILOR SALES GROWTH

+6%

vs. 2022

EBITDA

+9.6%

vs.2022

NET RENTAL INCOME

+8.8%

vs. 2022

38%
LTV
€19.3b
PORTFOLIO VALUE

1,658
DEALS SIGNED
+22%
vs. 2022



Early 2023, the Group has announced its renewed CSR ambition for 2030



Building the most sustainable platform for commerce by 2030

Consume sustainably? ABSOLUTELY.

But where? And how?

First, in a low carbon environment. That's great news, because our centers have already cut their emissions by 80% and their energy consumption by 40% in the last 10 years. And in 10 more, they'll be net zero carbon. Because they'll have kept up energy efficiency efforts and rolled them out at our retailers. They'll only use renewable energy, when they're not generating their own on site. And they'll always be accessible without gasoline.

Sustainable commerce also means providing services, as close to home as possible. At Klépierre, there'll always be the best products, but solutions to recycle them, repair them and give them a second life too. And above all, there'll always be a place for everyone. To welcome you whenever you want. And whenever you need.

Because caring for people always pays off in the long run. That's what we do for our teams, our visitors and our partners. First, by training and developing them, to unleash their talent. Then, by making them aware of global challenges, and involving them in our approach.

Playing our part in changing consumption habits means introducing our visitors to alternative, responsible services and product ranges. It means showcasing innovative, socially useful concepts. And it means supporting sustainable initiatives and events.

In all of our shopping centers.

By 2030, Klépierre will have built the most sustainable platform for commerce.



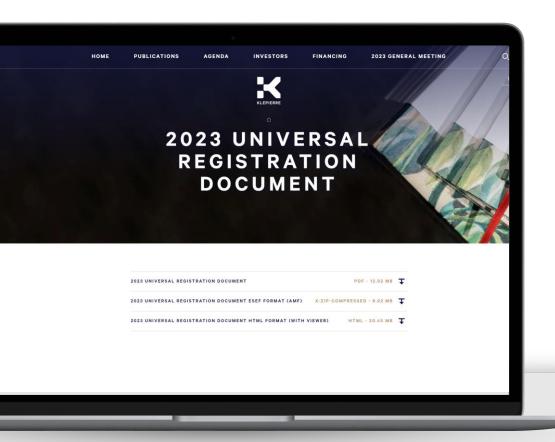
Building the most sustainable platform for commerce

2030

ACHIEVING NET ZERO	SERVICING COMMUNITIES	GROWING PEOPLE	PROMOTING SUSTAINABLE LIFESTYLES
Net-zero carbon portfolio (scopes l & 2)	IOO% of our assets servicing communities	50,000 people developed across Europe	50 million shoppers guided toward sustainable lifestγles
 Reach an average portfolio energy efficiency of 70 kWh/sq.m. Measure our tenants' private energy consumption in our shopping centers Support our tenants in achieving a 20% reduction in their energy consumption Produce renewable energy locally to reach up to 30% of self consumption for our top 40 assets Engage our visitors with the aim of achieving a 40% decrease in carbon emissions related to their transportation Reach 100% waste enhancement with a strong focus on recovering materials (50% recycling/reuse, 100% food waste composted/digested) Ensure all our new development/refurbishment projects include low-carbon solutions Support our tenants in creating low-carbon shops (structural works + fit outs) Commit to net-zero land use for all shopping center development projects Obtain operational sustainability certification for all our shopping centers 	 Set up a GIVING BACK project per center with high impact for local communities Offer green services to visitors in all our shopping centers (recycling/repair stations, clothes collection points, etc.) Make all our shopping centers compliant with a set of internal inclusion standards Ensure one shopping center per local territory is equipped with a disaster relief plan for local communities 	 Upskill our employees in CSR, every year Create Klépierre Academies offering programs to upskill people and improve their employability in our Top-50 malls Reach 40% of women in Top Management and the Top-100 managers, with non-significant pay gaps Include an inclusion clause in all our service providers' contracts (disability, long-term unemployment, deprived neighborhoods) Engage all employees in sponsorship programs aimed at empowering local communities Protect people's physical and mental health by enabling access to preventive healthcare programs in all our workplaces and local communities Ensure all staff have their performance appraised based on at least 1 CSR criterion 	 Promote sustainable commerce across all our shopping centers: By showcasing the responsible products/services of our retailers By assessing the CSR engagement of our tenants before signing leases Dedicate one specific unit to new local, responsible concepts in our Top-50 shopping centers Raise our visitors' awareness of sustainable lifestyles through responsible events: By organizing at least 3 events/year (nutrition, sustainable consumption, etc.) By making sure that our events are organized responsibly Organize a biennial contest to support and promote 3 players (1 retailer, 1 service provider, 1 technical solution provider) committed to the low-carbon transition

For more information

2023 ESG publication is available on Klépierre website





The Group 2023 Universal Registration Document

whose Chapter 3 (pages 44 to 119) is dedicated to ESG strategy and results

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TO KNOW MORE

Klépierre website









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