

Yearbook 2024

SHOP. MEET. CONNECT.

p. 06

OFFERING
THE BEST
CUSTOMER
EXPERIENCE

p. 08

ALONGSIDE
OUR RETAILERS

p. 09

SERVICING
COMMUNITIES

p. 12

WITH OUR
TALENTS



KLEPIERRE

SHOP. MEET. CONNECT.

Klépierre at a glance*

* data as of December 31, 2023.

70
leading shopping centers in Europe

€ 19.3 BN
portfolio value*
* on a total share basis

€ 1.5 BN
revenue*
* on a total share basis

10
countries

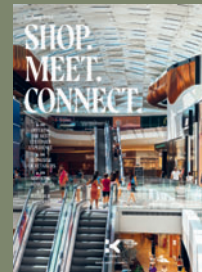
4M M²
of sales
area

10,100
leases

3,500
retailers



17%
reduction
in carbon
emissions



Cover photo
Gran Reno
Bologna (Italy)

Three questions for Jean-Marc Jestin

As the European leader in shopping centers, Klépierre creates preferred shopping destinations for all of its stakeholders: consumers, retailers, communities and talents. How do you explain this success?

Jean-Marc Jestin — “There is a multitude of interconnected factors. It is built, firstly, on a positioning strategy in major European cities. As brands refocus on locations offering the highest footfall potential, our top-tier malls are continuing to gain market share. They are becoming, or are already, the preferred choice of brands, as well as the customers and communities around which they are based. Our success is also due to our undisputed financial discipline and an operational approach that meets the expectations of our mall visitors in terms of hosting the best brands in a safe and hospitable environment. Lastly, our aim to build the most sustainable platform for commerce by 2030 is an additional advantage, fostering commitment and offering added value and better performance for all our stakeholders.”

2023 saw Klépierre deliver a remarkable performance. What will you take away from these successes?

J.-M. J. — “Klépierre delivered a record year in 2023 in terms of financial and operational performance, confirming its position as the European leader with more than 70 premium destinations fully aligned with the growth and positioning needs of expanding retailers. The pandemic and its consequences are finally behind us, and customers have returned *en masse* to shopping centers. Retailer sales rose by 6% in 2023, and dynamic new segments such as sports, beauty and entertainment are replacing other long-established segments. The year also saw the launch of our new CSR policy, Act4Good™, with heightened ambition and objectives. We also rolled out a new campaign called “Always Something to Discover” in all our centers for a closer, more personal customer experience. Lastly, with regard to projects, we inaugurated the extension of Grand Place, our leading center in Grenoble, which showcases all our expertise.”

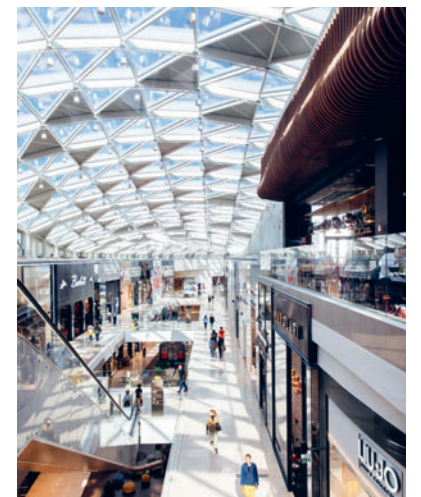
Jean-Marc Jestin
Chairman of Klépierre’s
Executive Board



What do you think shopping centers will look like in 10 years?

J.-M. J. — “No one can predict how lifestyles and consumption patterns will evolve, but Klépierre’s shopping centers will continue their transformation into lifestyle environments where people gather to enjoy experiences, discover products, brands and services, meet up with loved ones and connect with the communities evolving in and around the center, and even take refuge in times of need. Malls of the future will be even more digital, brighter, more efficient, more local, more sustainable and more surprising. Places that reflect our signature and promise: Shop. Meet. Connect.®”

GRAN RENO
Bologna (Italy)



PREFERRED
DESTINATIONS

A YEAR...

Important anniversaries

Our centers gain in longevity, but they show no signs of aging! Hoog Catharijne (The Netherlands) celebrated its 50th anniversary with an unforgettable evening attended by over 4,000 spectators. Other milestones marked the year: 30 years of Gran Reno (Italy), 20 years of Parque Nascente (Portugal), 20 years of Field's (Denmark), and 15 years of Forum Duisburg (Germany). Prado (France) also celebrated its 5th anniversary!

Digital sufficiency: 22TB of data eliminated in 10 days

Mission accomplished: during the "Digital Cleanup Challenge" Klépierre teams removed 22 terabytes from the Group's digital storage spaces. That is the equivalent of 4 years' of car use in carbon emissions. This challenge, both a corporate project and a responsible initiative, was a great success thanks to an educational approach including informative videos, a conference and solid commitment from the management team.



09.23

A memorable public communication campaign

Proximity, authenticity, discovery. These three key concepts form the basis of "Always Something to Discover", the new public communication campaign launched in our centers across Europe at the end of 2023.

02.23



A new look for our CSR policy

At Klépierre, 2023 began with the launch of the new Act4Good™ CSR strategy. Following the success of the 2017-2022 plan, the Group is setting even more ambitious objectives, through the addition of a 4th commitment to its roadmap: guiding 50 million visitors towards sustainable lifestyles.

A royal visit to Markthal

Koningsday, the Dutch national holiday, was a great day for our Rotterdam center, which was proud to welcome the Dutch royal family. This visit, filmed and followed by millions of television viewers, is a testament to the renown of Markthal, The Netherlands' first indoor food market.

...OF EXCEPTIONAL PROJECTS

11.23



Grand Place, XXL format!

With the opening of a 16,000 sq.m. extension in 2023, Grand Place (France) will welcome 30 new retailers, including 15 restaurants. Its glass entrance, large windows running along its facades and planted outdoor terraces allow the new building to open out onto its surroundings and blend in harmoniously with the city. The restructuring was supported by an ambitious public development program, jointly financed by and carried out in conjunction with the Grenoble-Alpes Métropole and the Echirolles and Grenoble municipal authorities. These developments are designed to improve the quality of the urban environment, in particular by factoring all modes of transport into the thinking. Thanks to this transformation, the site is returning to its original ambition: to occupy a central position in the area, and to be not only the leading shopping center in the region, but also a place to meet and share experiences, a place where people come to spend time with family and friends.

Spotlight on solar energy

Solar panels that supply our buildings with energy: this is already a reality in some fifteen of our shopping centers in Italy, Belgium, Spain and France. In 2024, a new solar power system will be installed on the roof of Campania (Italy), and 6 other projects are planned for the near future in the portfolio. These initiatives cover between 15% and 45% of the energy needs of the centers concerned, helping to reduce their carbon footprint. The overall objective of our Act4Good™ approach is to achieve up to 30% energy self-consumption in our top 40 assets.



GRAND PLACE
Grenoble (France)

Our employees in the school of sustainable development

In 2022, through the internal engagement survey, some employees expressed the wish to receive more training on sustainable development issues. Klépierre therefore launched the “Climate School” (in partnership with The Axa Climate School) and now offers all teams a wide choice of training courses on climate issues and the sustainable transition.



To find out more about our CSR policy, visit klepierre.com

Act4Good™: 4 objectives for more sustainable commerce

Since 2013, the energy intensity of our portfolio has been slashed by 48%, and our greenhouse gas emissions have been cut by more than 84% since 2017.

Launched in February 2023, the new Act4Good™ plan is based on four ambitious and realistic objectives.

1 - Achieving zero net carbon by 2030. At the end of the first year, the initial results are encouraging across all commitments. Other levers have already been activated, such as energy efficiency, energy production (or consumption) from renewable resources and waste recovery. For example, Plzeň Plaza (Czech Republic) offers a discount voucher to all public transport cardholders for the purchase of a gift card. Through the partnership with the urban transportation company, we are raising awareness and encouraging visitors to reduce the carbon impact of their journeys. In 2023, the energy intensity of our centers was cut by 10% compared with 2022, and initiatives were put in place to support our retailers in reducing their in-store energy consumption.

2 - Ensuring that 100% of our assets are servicing communities by promoting local contributions, creating community spaces and promoting inclusion, through high-impact, responsible projects and services in each center. To date, 73% of our centers have already launched initiatives to this effect. “Giving Back” projects will be set up in each center according to their communities requirements. Like in Maremagnum shopping center (Spain), which is running, in collaboration with the University of Barcelona and the “Maritime Club of the Port”, a campaign to collect seawater samples and analyze their microplastic content, thereby drawing visitors’ attention to the importance of waste sorting.

3 - Growing 50,000 talents across Europe by investing in training, diversity, gender equality, inclusion and health. In 2023, 100% of our shopping centers promoted local

employment. Training courses on the climate transition are now offered to our Klépierre employees year-round. The first “Klépierre Academies” training courses will be launched in 2024 in shopping centers, to help onboard our stakeholders. Lastly, in terms of diversity, our top management now includes 45% women.

4 - Promoting sustainable lifestyles among our 50 million visitors. In 2023, 60% of our shopping centers promoted brands responsible goods and services (second-hand, upcycling, etc.). For example, Field’s (Denmark) and Emporia (Sweden) have respectively launched #TakeCareTuesday and #MeaningfulMonday, two weekly initiatives that highlight their retailers’ responsible products on social media.

BUILDING THE MOST SUSTAINABLE PLATFORM FOR COMMERCE

Klépierre is the industry leader in corporate social responsibility (CSR), with a proactive policy, daily initiatives and recognized performances. In 2023, with its new Act4Good™ plan, the Group set even more ambitious goals, and added the objective of promoting sustainable lifestyles.

First aid training



Promoting responsible products



A recognized CSR policy

In 2023, Klépierre was included again on the CDP’s “A list” for its leadership in transparency and performance in the fight against climate change. The Group is now included in Euronext’s CAC 40 ESG index, which tracks the 40 most responsible listed companies based on their Moody’s rating. Klépierre received a Gold Award for the 12th consecutive year

from EPRA and an AA rating from MSCI which measures companies’ resilience to long-term material environmental, social, and governance risks. Lastly, for the fourth year running, the Group was recognized by the Global Real Estate Sustainability Benchmark (GRESB) as Europe’s leading listed retail real estate company, maintaining its five-star rating.

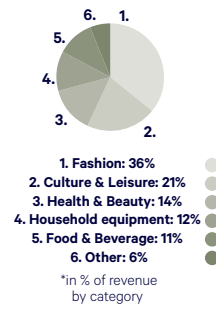


NOVÝ SMÍCHOV
Prague (Czech Republic)



FIELD'S
Copenhagen (Denmark)

Our retail mix



Primark expands its footprint

The famous brand acclaimed by customers in Europe landed in four new Klépierre centers in 2023: Beaulieu, Grand Place, Centre Deux (France) and Nave de Vero (Italy). With 17 megastores in its centers across Europe, Klépierre is proving its ability to attract the most popular brands.

Ranging from pop-up booths and boutiques to flagship stores, we continue to provide our retailers the formats that fit with their new concepts, and offer visitors a refreshed and enriched experience, in line with their expectations.

As 44% of our customers come to our shopping centers for the retail mix (according to Wizville figures for 2023), we are constantly refreshing its quality. Among the many store openings in 2023 were Mango, Zara, New Yorker, Action, Normal, Deichmann, Primor, Rituals and Primark. As for restaurants, a new brand, Krispy Kreme, is arriving in our shopping centers: donuts galore!

A unique shopping experience celebrated in our centers

Last fall, Klépierre launched “Always Something to Discover”, its new public communication campaign.

The objective of the project is to invoke proximity and reaffirm Klépierre’s commitment to designing lifestyle environments and new experiences for its customers, retailers and host regions. Many of the Group’s stakeholders were involved in designing the campaign: 3600 customers and prospective customers, 11 major international retailers and around 100 Klépierre employees. Together, they designed and brought to life a modular campaign, designed to be customized according to the needs, events and themes of each center, in a way that reflects its local identity.



HOOG CATHARIJNE
Utrecht (The Netherlands)

Innovating to serve customers

Using artificial intelligence (AI) to respond to customer reviews is now possible in our centers. Since March 2024, this technology has been extended to all our assets, following the success of a Proof of Concept (POC) initially tested in the Nový Smíchov (Czech Republic) and Créteil Soleil (France) centers. The aim is to optimize feedback management, saving time in processing responses, while providing high-quality and personalized feedback. This project, which is part of our innovation and test-and-learn approach, reinforces our commitment to customer satisfaction and enriches the overall experience beyond shopping.



Always Something to Discover
campaign visual

OFFERING THE BEST CUSTOMER EXPERIENCE

The quality, variety and modernity of our retail offer are the main reasons for visiting our shopping centers. This is why we are constantly refreshing the experience, whether it is shopping, dining, leisure or services. We design places where it is good to Shop. Meet. Connect.®

7^M

followers to our centers' social media.



4.3/5
Google rating

Exceptional customer satisfaction!

Klépierre’s Net Promoter Score (NPS) is a remarkable 62 points, and still rising. This score, which measures the likelihood of customers recommending a company,

combined with a 4.3/5 rating on Google, confirms once again that our offering and our centers are perfectly in tune with visitor expectations.

ALONGSIDE OUR RETAILERS

Think retail, that is our motto. Throughout Europe, in the heart of the most dynamic cities, we host the best retailers and support them in their development.

With an unrivaled platform of over 70 leading shopping centers in Europe, our Group offers an exceptional arena for our partner retailers and for new growth segments. At Klépierre, we offer more than mere square meters; we actively support brands in their business and their development.

We enhance a multitude of brand experiences by harnessing the appeal and reputation of our shopping centers. We adapt store sizes to our partner retailers' new concepts, and offer them maximum visibility in our spaces and on our digital platforms (digital screens and signage, brand events, roadshows, sponsorship, website and social media). We also host online brands that want to try out physical stores in high-traffic areas in *ad hoc* formats and services (medical centers, public services, etc.), which also belong within our centers.



Supporting our retailers each day

1,658
leases signed in 2023

6%
increase in Retailer sales in 2023

Local retail: Grand Place is searching for its next gem

Recently renovated and extended, our Grenoble center (France) is launching a project to support local retailers: the "Retailers of today and tomorrow" competition. The winner will be awarded an 80 sq.m. retail unit for one year rent-free, contribution to building work, and communications support for the opening, scheduled for the first half of 2025.

Sharing best practices

Optimization of heating, ventilation and air-conditioning systems, modernization of LED lighting, and widespread use of carbon sensors; in 2024, Klépierre will be stepping up its efforts to support and raise awareness among its retailers of the need to reduce their energy consumption. Sharing expertise in sustainability.

KLUB: discuss, meet up, share

Center managers, retailers, maintenance, cleaning and security service providers; all partners who work on a daily basis to bring our centers to life have their own dedicated application. Created in 2022 and rolled out in 35 centers in 2023, KLUB currently serves 70 shopping centers. Through this customer portal, we simplify discussions and reinforce community spirit with dedicated services, a newsfeed, and a calendar of events for each center.

Promoting sustainable lifestyles

In 2023, the Jaude (France) and L'Esplanade (Belgium) shopping centers set themselves the challenge of offering a fast, intuitive garment take-back solution, in partnership with "The Second Life" application. Using the platform, customers can have the clothes they no longer wear valued and return them in exchange for a gift card. This initiative has been emulated by others, and will be implemented in many of the Group's shopping centers in 2024.

Upcycling workshop Créteil Soleil (France)



Awareness-raising campaigns, educational initiatives, and outreach programs: our centers are involved locally and sustainably.

SERVICING COMMUNITIES

Welcoming and servicing the community

For Klépierre, sustainable commerce also means having a positive impact on the local communities: we work every day to make our shopping centers service-oriented, welcoming and supportive. Locally, each center interacts with stakeholders including non-profits, schools and sports clubs, making a lasting contribution to the economy. They host a wide range of educational initiatives, such as the ecological workshops in Poland, the plastic waste fresco in Marseille (France), as well as civil protection teams, which conducted a search and rescue training exercise with their dogs at Leone di Lonato (Italy).

They also act in favor of the health and well-being of our visitors and employees through awareness-raising initiatives such as Pink October, World Diabetes Day and International Childhood Cancer Day.

Banksy on display

In February, street art made a spectacular entrance into our Økern Sentrum center (Norway). The work of the enigmatic Banksy, a world-renowned artist (or collective) known for his activism, is exhibited there. An event that confirms that the shopping center is also an excellent vehicle for culture and discovery for the communities that visit it every day.

Charity race for Pink October organized by Colombia Rennes (France)



MORE OPEN AND SUSTAINABLE: OUR SHOPPING CENTERS CREATE A PREFERENCE

Klépierre continues to renovate and update its shopping centers to deliver an astonishing customer experience.



ODYSSEUM
Montpellier (France)

Blagnac and Aqua Portimão, radically gastronomic

A 40% expansion in the food & beverage offering in Blagnac (France), "la Cosina", the future 2,300 sq.m. convivial and family-friendly food destination aims to become the region's number one gourmet reference. In Portugal, the Aqua Portimão center has invested in the creation of an ultramodern food hall, which will house around thirty food corners as well as a stage for shows.

Odysseum raises the bar

Odysseum (France) is gearing up for a spectacular expansion, adding 17,000 sq.m. of retail space by 2025. The new two-story building will be home to 20 additional stores, including the largest Primark in the south of France, spread over more than 8,000 sq.m.



AQUA PORTIMÃO
Portimão (Portugal)

Gran Reno and Créteil Soleil, the renovation virtuosos

Congratulations to the Gran Reno (Italy) and Créteil Soleil (France) centers, which in June 2023 won in the "Renovation" category of the prestigious Global RLI Awards 2023. This dual success confirms the excellence of Klépierre's development projects.

MAREMAGNUM
Barcelona (Spain)



Maremagnum, a sea view

Perched on the roof terrace of our Maremagnum center (Spain), the third Time Out Market in Europe is set to open in summer. The concept, a food and culture market, is a space that brings together a variety of food, drink and cultural stalls under one roof. Spread over 5,200 sq.m., it is destined to become the place to be on Barcelona's culinary scene. At the same time, the transformation of the center includes a significant restructuring of Inditex banners over 3,000 sq.m., introducing four new brands: Bershka, Stradivarius, Pull & Bear and Lefties, as well as a 1,440 sq.m. extension to the North Corner which will welcome international brand JD Sports. A large-scale project modernizing the center and revitalizing its retail offering with brands that are highly popular with visitors.



Gender Equality

In 2023, Klépierre pursued a series of initiatives designed to go even further in terms of gender balance; the signing of an Equality Charter, a development program and women leadership coaching, a new mentoring cycle, training courses and conferences, and a co-construction initiative on diversity, equity and inclusion.



A reaffirmed employer promise

In 2023, Klépierre redefined its employer promise: joining Klépierre means working in a company committed to sustainable and responsible commerce.

The Group is committed to ensuring that every employee has a positive impact on the world by developing places where people can come together, meet and share experiences, and where 700 million visitors can discover the most popular brands and trends.

With this in mind, Klépierre is stepping up its efforts to grow its talents and develop their careers. In addition to mentoring programs and welcoming large numbers of trainees and apprentices, the Group focused on professional training. Klépierre University played an essential role, providing each employee with development opportunities. In 2023, 100% of employees had access to training, with a total of 1,061 beneficiaries.

Klépierre is committed to building an environment in which every employee can be a catalyst for change, and where all ideas and areas of expertise are valued, within international, multicultural and agile teams. With this in mind, the Human Resources department, in consultation with employees, has chosen new specific objectives based on disability, inclusion and diversity.

As regards development, the Group introduced key skills that are expected for each position: being results-oriented, demonstrating innovation and creativity, putting the customer first and strengthening the leadership of each team.

Diversity and inclusion at the heart of our practices

The Code of Conduct guides all of our employees' actions. Acting as a guide for both internal (diversity, safety) and external action (selecting of partners based on their rejection of all forms of corruption, their respect for human rights, local laws and the preservation of the environment), this Code defines our actions, and allows every employees and department to act in a compliant way.



WITH OUR TALENTS

What are the values that guide our actions and decisions? In 2023, Klépierre continued to implement its employer promise and strengthen its commitment to its talents.

Diversity & Inclusion: recognized commitments

Our DEI policy is paying off, with a notable rise in the SBF 120 ranking. In France, Klépierre's score in the Professional Equality Index is 95 out of 100. The representation of women among our top 100 managers has risen from 23% to 38% since 2018. Our ambition for 2030: to be ever more committed to ensuring the

physical and psychological safety of our employees, promote the inclusion of people with disabilities, supporting caregivers, and maintaining our gender and age diversity. Our efforts are focused on developing inclusion standards, adapting our HR recruitment processes and providing our managers with ongoing diversity training.

more than **40%** of our senior executives and managers are women


100%
of employees trained*

3 DAYS
of training per year per beneficiary (on average)*

* in 2023

20th
In 2023, Klépierre moved from 40th to 20th place in the SBF 120 ranking on Diversity, Equity and Inclusion criteria.

PROJECT OWNER

Klépierre Communications
Department
26, boulevard des Capucines
CS 20062

75009 Paris - France

A French joint-stock corporation
(société anonyme) governed
by an Executive Board and a
Supervisory Board, with share
capital of €401.605.640.80 -
registered with the Paris Trade
and Companies Register under
number 780 152 914
www.klepierre.com

DESIGN & PRODUCTION

Little Stories
www.littlestories.fr

PHOTOS

Klépierre photo library
Alfred Cromback
Alfredo Buonanno

FIND US
ON SOCIAL MEDIA



KLEPIERRE

SHOP. MEET. CONNECT.®

