



# Negotiable Commercial Paper

(Negotiable European Commercial Paper - NEU CP)<sup>1</sup>

Trade name of the notes defined in article D.213-1 of the French monetary and financial code

## Not guaranteed programme

INFORMATION MEMORANDUM	
Name of the programme	KLEPIERRE, NEU CP (ID Programme 1699)
Name of the issuer	KLEPIERRE
Type of programme	NEU CP
Writing language	English
Programme size	1 500 000 000 EUR
Guarantor(s)	Not applicable
Rating(s) of the programme	Rated by Fitch Ratings S&P Global Ratings Europe Limited
Arranger(s)	BNP Paribas
Introduction advisor	None
Legal advisor	None
Issuing and paying agent(s) (IPA)	BNP PARIBAS
Dealer(s)	KLEPIERRE AUREL-BGC BARCLAYS BANK IRELAND PLC BNP PARIBAS BRED BANQUE POPULAIRE CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK CREDIT INDUSTRIEL ET COMMERCIAL GFI SECURITIES Ltd LA BANQUE POSTALE MAREX SA NATIXIS ODDO BHF SCA SOCIETE GENERALE
Date of the information memorandum (dd/mm/yyyy)	04/06/2024

Drawn up pursuant to articles L. 213-0-1 to L. 213-4-1 of the French monetary and financial code

A copy of the information memorandum is sent to:

<sup>1</sup>Trade name of the notes defined in article D.213-1 of the French monetary and financial code

**BANQUE DE FRANCE**  
**Direction générale de la stabilité financière et des opérations (DGSO)**  
**Direction de la mise en œuvre de la politique monétaire (DMPM)**  
**S2B-1134 Service des Titres de Créances Négociables (STCN)**  
**39, rue Croix des Petits Champs**  
**75049 PARIS CEDEX 01**

***Avertissement*** : cette documentation financière étant rédigée dans une langue usuelle en matière financière autre que le français, l'émetteur invite l'investisseur, le cas échéant, à recourir à une traduction en français de cette documentation.

**The Banque de France invites investors to read the general terms and conditions for the use of information related to negotiable debt securities:**

<https://www.banque-france.fr/fr/strategie-monetaire/marches/titres-creances-negociables>

**Information marked « Optional » may not be provided by the issuer because French regulations do not require it**

## 1. DESCRIPTION OF THE ISSUANCE PROGRAMME

Articles D. 213-9, 1° and D 213-11 of the French monetary and financial code and Article 6 of the Order of 30 May 2016 and subsequent amendments

1.1	Name of the programme	KLEPIERRE, NEU CP (Programme ID 1699)
1.2	Type of programme	NEU CP
1.3	Name of the issuer	KLEPIERRE
1.4	Type of issuer	Non-financial company under the conditions set out in art. L 213-3.2 of the French Monetary and Financial Code
1.5	Purpose of the programme	General Corporate Purposes
1.6	Programme size (maximum outstanding amount)	1 500 000 000 EUR  One billion five hundred million EUR or any other currency authorized by applicable laws and regulations in force in France at the time of the issue
1.7	Form of the notes	The NEU CP are negotiable debt securities (titres de créances négociables), issued in bearer form and recorded in the books of authorized intermediaries (book entry system) in accordance with French laws and regulations.
1.8	Yield basis	The remuneration is unrestricted.  Benchmark indice(s) :  The variable/adjustable rates are indexed to the usual rates of the money markets.  Compensation rules(s) : The remuneration of the NEU CP is unrestricted. However, the Issuer shall inform the Banque de France of any remuneration linked to an index or which varies in accordance with an index clause and if that index or index clause does not refer to a usual interbank market, money market or bond market rate.  At maturity, the principal of the NEU CPs must always equal par. The interest rates of the NEU CPs may be negative depending on the fixed rates or changes in the usual money market indices used to calculate their remuneration. In this case, the amounts actually repaid to the holders of NEU CPs, after netting negative interest flows, may be less than par.  In the case of an issue with an early redemption or repurchase option, the terms of remuneration of the NEU CP will be fixed at the time of the initial issue and may not be changed subsequently, in particular when the early redemption or repurchase option is exercised.
1.9	Currencies of issue	Euro or any other currency authorized by applicable laws and regulations in force in France at the time of the issue
1.10	Maturity	The maturity date of the NEU CP shall be determined in accordance with laws and regulations applicable in France,

*\*Trade name of the notes defined in article D.213-1 of the French monetary and financial code*

		<p>which implies that, at the date hereof, the term of the NEU CP shall not be longer than one year (365 days or 366 days in a leap year), from the issue date.</p> <p>The NEU CP may be redeemed before maturity in accordance with laws and regulations applicable in France.</p> <p>The NEU CP issued under the programme may also carry one or more embedded option(s) of repurchase before the term (hold by either the Issuer or the holder, or linked to one or several events not related to either the Issuer or the holder).</p> <p>The option of repurchase before the term, if any, shall be explicitly specified in the confirmation form of any relevant issuance of NEU CP.</p> <p>In any case, the overall maturity of any NEU CP embedded with one or several of such clauses, shall always conform to laws and regulations in force in France at the time of the issue.</p>
1.11	<b>Minimum issuance amount</b>	200 000 EUR or any other amount above the stated value (or equivalent amount in the relevant foreign currency)
1.12	<b>Minimum denomination of the notes</b>	By virtue of regulation (Article D 213-11 of the French monetary and financial code), the legal minimum face value of the commercial paper within the framework of this program is 200 000 euros or the equivalent in the currencies selected at the time of issuance
1.13	<b>Status of the notes</b>	<p>Senior Unsecured</p> <p>Information about the status of the notes :</p> <p>The NEU CPs will constitute direct, unsecured and unsubordinated obligations of the Issuer ranking at least pari passu with other present and future direct, unsecured and unsubordinated obligations of the Issuer, except those which may be mandatorily preferred by law</p>
1.14	<b>Governing law that applies to the programme</b>	French law
1.15	<b>Listing of the notes/Admission to trading on a regulated market</b>	N/A
1.16	<b>Settlement system</b>	The NEU CP will be issued in Euroclear France
1.17	<b>Rating(s) of the programme</b>	<p>S&amp;P Global Ratings Europe Limited :  <a href="https://disclosure.spglobal.com/ratings/en/regulatory/instrument-details/debtType/COMMPA PER/entityId/346122">disclosure.spglobal.com/ratings/en/regulatory/instrument-details/debtType/COMMPA PER/entityId/346122</a></p> <p>Fitch Ratings :  <a href="https://fitchratings.com/entity/klepierre-sa-97396187#securities-and-obligations">fitchratings.com/entity/klepierre-sa-97396187#securities-and-obligations</a></p> <p>Ratings can be reviewed at any time by the rating agencies. Investors are invited to refer to the websites of the agencies concerned for the current rating</p>
1.18	<b>Guarantor</b>	Not applicable
1.19	<b>Issuing and Paying Agent(s) (IPA) - exhaustive list -</b>	BNP PARIBAS
1.20	<b>Arranger</b>	BNP Paribas

1.21	<b>Placement method</b>	<p>Direct placement</p> <p>Dealer(s) :</p> <p>AUREL-BGC  BARCLAYS BANK IRELAND PLC  BNP PARIBAS  BRED BANQUE POPULAIRE  CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK  CREDIT INDUSTRIEL ET COMMERCIAL  GFI SECURITIES Ltd  LA BANQUE POSTALE  MAREX SA  NATIXIS  ODDO BHF SCA  SOCIETE GENERALE</p> <p>The Issuer may subsequently elect to replace any dealer, insure the placement himself, or appoint other dealers; an updated list of such dealers shall be disclosed to investors upon request to the Issuer</p>
1.22	<b>Selling restrictions</b>	<p>The Issuer, any initial subscriber or any further holder of the NEU CP issued under the programme shall not take any action that would allow a public offering of NEU CP or the possession or distribution of the Information Memorandum or any other document relating to the NEU CP in any jurisdiction where it is unlawful for such documents to be distributed and shall not offer, sell or deliver, whether directly or indirectly, the NEU CP in any jurisdiction where such action is unlawful.</p> <p>The Issuer and any holder of the NEU CP (provided that any further holder of the NEU CP will be deemed to have represented and agreed on the date on which he purchases the NEU CP) undertake to commit to comply with all applicable laws and regulations in force in the jurisdiction in which it offers or sells the NEU CP or hold or distribute the Information Memorandum and to obtain any consent, approval or permissions required for the offer or sale by it of NEU CP under the laws and regulations in force in any jurisdiction to which it is subject or in which it will make such offers or sales. Neither the Issuer nor any subscriber shall have responsibility therefore or in respect thereof.</p> <p>France  The Issuer and each holder of NEU CP (provided that any further holder of the NEU CP will be deemed to have represented and agreed on the date on which he purchases the NEU CP) undertake to abide by all French applicable laws and regulations related to the offer, placement, distribution and sale of the NEU CP.</p>
1.23	<b>Taxation</b>	<p>The Issuer will not indemnify any holder of the NEU CP in case of taxes which are payable under French law or any other foreign law in respect of the principal of, or the interest on, the NEU CP.</p>
1.24	<b>Involvement of national authorities</b>	Banque de France

1.25	<b>Contact(s)</b>	Tel : +33 1 40 67 54 00 Fax : +33 1 40 67 52 30 Email : KS_BACK_OFFICE_FINANCE_TRESORERIE@klepierre.com
1.26	<b>Additional information on the programme</b>	<p>Annual Update The Issuer shall update each year its Information Memorandum within 45 days following the shareholders' annual general meeting, or the equivalent body, voting on the accounts for the last financial year. The Annual Update consists in setting up and sending out a full new Information Memorandum.</p> <p>Permanent Update The Issuer shall immediately update its Information Memorandum following any change relating to the maximum amount of its outstanding issues, its rating, as well as any new circumstance which may have a significant effect on the NEU CP or on the outcome of the programme.</p> <p>Communication The Issuer shall communicate immediately each update to the Banque de France. The Issuer shall also communicate without delay and free of charge the updates to the Issuing and Paying Agent, the dealers and to any person who requests them.</p>
1.27	<b>Language of the information memorandum which prevails</b>	English

## 2 DESCRIPTION OF THE ISSUER

**Article D. 213-9, 2° of the French monetary and financial code and Article 7 of the Order of 30 May 2016 and subsequent amendments**

2.1	<b>Legal name</b>	KLEPIERRE
2.2	<b>Legal form/status, governing law of the issuer and competent courts</b>	<p>Legal form/status :</p> <p>Public limited company (with executive board) under French law</p> <p>Governing law of the issuer :</p> <p>Non-financial company under the conditions set out in art. L 213-3.2 of the French Monetary and Financial Code</p> <p>Competent courts :</p> <p>Commercial Court in Paris</p>
2.3	<b>Date of incorporation</b>	04/10/1968
2.4	<b>Registered office or equivalent (legal address) and main administrative office</b>	<p>Registered office :</p> <p>26 boulevard des Capucines 75009 PARIS</p> <p>FRANCE</p>
2.5	<b>Registration number, place of registration and LEI</b>	<p>Registration number : 780152914</p> <p>LEI : 969500PB4U31KEFHZ621</p>
2.6	<b>Issuer's mission summary</b>	<p>Klépierre's corporate purpose is set out in Article 2 of the bylaws, as follows:</p> <ul style="list-style-type: none"> <li>- to acquire, sell or exchange, whether directly or indirectly, any land, real-estate rights and buildings, located in France or abroad, as well as all goods and rights that might constitute an addition or annex to said buildings;</li> <li>- through its subsidiaries, to construct buildings on its own account or on behalf of Group companies and engage in all operations directly or indirectly related to the construction of these buildings;</li> <li>- to operate and enhance property value by leasing such properties or otherwise;</li> <li>- to enter into any lease agreement as a tenant, in France or abroad;</li> <li>- to acquire direct or indirect equity interests in the persons indicated in Article 8 and in paragraphs 1, 2 and 3 of Article 206 of the French Tax Code (Code général des impôts) and, more generally, to acquire equity interests in any company whose purpose is to operate rental properties;</li> <li>- as a subsidiary matter, to acquire or dispose of equity interests in any company or enterprise exercising any type of activity in the real estate sector; and</li> <li>- more generally, to engage in all types of civil, commercial, financial, investment and real estate transactions directly related to the aforementioned purpose or in the furtherance thereof, in particular, borrowing and the constitution of any guarantees or pledges required in relation thereto.</li> </ul>
2.7	<b>Brief description of current activities</b>	<p>Klépierre is a real estate company specialized in owning, managing and developing shopping center properties in Continental Europe.</p> <p>As of December 31st 2023, Klépierre owned more than</p>

		<p>seventy premium shopping centers, with leading positions in France, Italy, Spain, Norway or the Netherlands. Klépierre is also present in Sweden, Denmark, Belgium, Germany, Poland, Portugal, Czech Republic, Turkey, and Greece (URD 2023 pages 24 to 34).</p> <p>Its holding were valued at 19.3 billions euros (including transfer taxes) at year-end 2023. See 2023 Universal Registration Document (page 33).</p> <p>For further details, please refer to the 2023 Universal Registration Document (notably page 34).</p>
<b>2.8</b>	<b>Capital</b>	<p>401 605 640,80 EUR</p> <p>Decomposition of the capital :</p> <p>As at the date of signature of this document, the share capital consists of €401,605,640.80, representing 286,861,172 shares, each with a par value of €1.40 and one theoretical voting right.</p>
<b>2.8.1</b>	<b>Amount of capital subscribed and fully paid</b>	401 605 640,80 EUR
<b>2.8.2</b>	<b>Amount of capital subscribed and not fully paid</b>	0 EUR
<b>2.9</b>	<b>List of main shareholders</b>	<p>References to the relevant pages of the annual report or reference document :</p> <p>URD 2023 (page 291)</p> <p>Shareholders :</p> <p>Simon Property Group (22.28 %) Blackrock (6.25 %) APG Group (5.20 %)</p>
<b>2.10</b>	<b>Regulated markets on which the shares or debt securities of the issuer are listed</b>	<p>Regulated markets on which the shares are listed :</p> <p>Euronext Paris, compartment A (<a href="https://live.euronext.com/fr/product/equities/FR0000121964-XPAR">https://live.euronext.com/fr/product/equities/FR0000121964-XPAR</a>)</p>
<b>2.11</b>	<b>Composition of governing bodies and supervisory bodies</b>	<p>References to the relevant pages of the annual report where the composition of governing bodies and supervisory bodies is provided :</p> <p>p.231, 234 to 242, 254 and 255 in URD 2023</p> <p>David Simon, Chairman of the Supervisory Board</p> <p>Jean-Marc Jestin, Chairman of the Executive Board</p> <p>Stéphane Tortajada, Chief Financial Officer and member of the Executive Board</p>
<b>2.12</b>	<b>Accounting method for consolidated accounts (or failing that, for the annual accounts)</b>	<p>Accounting method for consolidated accounts :</p> <p>IFRS</p>
<b>2.13</b>	<b>Accounting year</b>	Starting on 01/01 ending on 31/12



2.13.1	Date of the last general annual meeting of shareholders (or equivalent thereof) which has ruled on the last financial year accounts	03/05/2024
2.14	Fiscal year	Starting on 01/01 ending on 31/12
2.15	Auditors of the issuer, who have audited the issuer's annual accounts	
2.15.1	Auditors	Holder(s) :  Deloitte & Associés 6, place de la Pyramide 92908 Paris-La Défense cedex  Ernst & Young Audit 1-2, place des Saisons 92400 Courbevoie-Paris-La Défense 1
2.15.2	Auditors report on the accuracy of the accounting and financial information	2022 Report on the consolidated financial statements: p.189-192 Report on the financial statements: p.215-218  2023 Report on the consolidated financial statements: p.172-175 Report on the financial statements: p.197-200
2.16	Other equivalent programmes of the issuer	Not applicable
2.17	Rating of the issuer	S&P Global Ratings Europe Limited : <a href="https://disclosure.spglobal.com/ratings/en/regulatory/org-details/sectorCode/CORP/entityId/346122">disclosure.spglobal.com/ratings/en/regulatory/org-details/sectorCode/CORP/entityId/346122</a>  Fitch Ratings : <a href="https://fitchratings.com/entity/klepierre-sa-97396187">fitchratings.com/entity/klepierre-sa-97396187</a>
2.18	Additional information on the issuer	Please find here the links to our press releases: <a href="https://www.klepierre.com/en/finance/accueil">https://www.klepierre.com/en/finance/accueil</a>  <a href="https://www.klepierre.com/files/33917d72/2023_universal_registration_document.pdf">https://www.klepierre.com/files/33917d72/2023_universal_registration_document.pdf</a>

### 3. CERTIFICATION OF INFORMATION

Articles D. 213-5 et D. 213-9, 4° of the French monetary and financial code and subsequent amendments

#### Certification of information of the issuer KLEPIERRE

3.1	Person(s) responsible for the information memorandum concerning the programme of KLEPIERRE, NEU CP for the issuer	Mr Stéphane Tortajada, CFO and Member of the Executive Board, Klépierre
3.2	Declaration of the person(s) responsible for the information memorandum concerning the programme of KLEPIERRE, NEU CP for the issuer	To the best of my knowledge, the information provided by the issuer in the financial documentation, including the French summary (if relevant) is accurate, precise and does not contain any omissions likely to affect its scope or any false or misleading information
3.3	Date (DD/MM/YYYY), place of signature, signature	04/06/2024

#### 4. INFORMATION CONCERNING THE ISSUER'S REQUEST OF THE STEP LABEL

An application for a STEP label for this Programme will be made to the STEP Secretariat [in relation to the Notes eligible under the STEP Market Convention]. Information as to whether the STEP label has been granted for this Programme [in relation to such Notes] may be made available on the STEP market website (initially [www.stepmarket.org](http://www.stepmarket.org)). This website is not sponsored by the Issuer and the Issuer is not responsible for its content or availability.

Unless otherwise specified in this Information Memorandum, the expressions “STEP”, “STEP Market Convention”, “STEP label”, “STEP Secretariat”, and “STEP market website” shall have the meaning assigned to them in the Market Convention on Short-Term European Paper dated 19 October 2023 and adopted by ACI FMA and The European Money Markets Institute (as amended from time to time).

**APPENDICES**

Further to articles D.213-9 of the French monetary and financial code and L.232-23 of the French commercial code, financial information mentioned in Article D213-9 of the French monetary and financial code should be made available to any person upon request

<b>Appendice 1</b>	<b>Documents available to the shareholders annual general meeting or the equivalent<sup>2</sup></b>	<a href="#">Annual general meeting 2024</a>  <a href="#">Annual general meeting 2023</a>
<b>Appendice 2</b>	<b>Universal Document</b>  <b>Registration</b>  <b>Year 2024</b>	<a href="https://www.klepierre.com/en/finance/document-d-enregistrement-universel-2023">https://www.klepierre.com/en/finance/document-d-enregistrement-universel-2023</a>
<b>Appendice 3</b>	<b>Universal Document</b>  <b>Registration</b>  <b>Year 2023</b>	<a href="https://www.klepierre.com/en/finance/document-d-enregistrement-universel-2022-642e8ceb3c4d2">https://www.klepierre.com/en/finance/document-d-enregistrement-universel-2022-642e8ceb3c4d2</a>

---

<sup>2</sup>Trade name of the notes defined in article D.213-1 of the French monetary and financial code