

SHOP. MEET. CONNECT.™



KLEPIERRE

**JEAN-MARC JESTIN,  
CHAIRMAN OF THE  
EXECUTIVE BOARD**

# FROM THE CHAIRMAN

Our business, the business of shopping centers, connects directly with humans and their lifestyles. Success in this business is not the result of a simple solution or a miracle recipe. Rather, it arises from a combination of skills and expertise. First, it is important to have a thorough understanding of the issues surrounding consumption, technological evolution, and the new dynamics of mobility and demography. It also requires following a clear strategy in terms of asset acquisition in order to build a coherent portfolio of shopping centers that are located in the heart of major urban centers and able to generate strong appeal in Europe which, like the rest of the world, is in the process of metropolizing.

It is also about being able to reinvent our centers and re-enthrall visitors every day by creating new steps in their experience before, during, and after shopping. This is because shopping centers are no longer just retail facilities dedicated to the act of purchasing goods and services; they are places where people live and meet, open spaces where all communities, physical and digital, converge. Exercising great financial discipline, by carefully choosing the investments that will ensure the growth and sustainability of our assets, is equally essential.

Lastly, in a society that is fully aware of its responsibilities, we must contribute to more harmonious and sustainable development for the women and men involved in our centers, as well as for the regions that welcome us and for the planet. We have made ambitious commitments that are a good fit with our business model because they create long-term value for all of our stakeholders.

To embody our vision, we have chosen a new brand signature: Shop.Meet.Connect.™ Three words that underscore the consistency of the actions we have taken since 2012 to create a portfolio of retail assets that has become a reference in Europe. Three verbs in constant interaction that summarize the way we design our centers, which welcome more than one billion visitors a year. These are the three dimensions that define a new space to conquer day after day: that of the shopping center of tomorrow, bearer of a multitude of experiences and emotions and ever more open to the city and its actors.

## A NEW BRAND PLATFORM

Thanks to the success of our strategy of refocusing on our assets located in high-growth cities, we are now more than ever a major retail player in Europe. Faced with the challenges of the digital revolution and the transformation of retail, we have embarked on the process of redefining our brand platform. This in-depth reflection on the foundations of our identity as a pan-European group and on our role in society helped us to crystallize our vision of retail around a new signature: Shop.Meet.Connect.™

**SHOP.** Because our primary mission is to showcase the commercial offering of our retailers. Our strength lies in our ability to rethink the brand mix with agility, taking the environment of the centers into account in order to provide an ever more relevant offer. We then put all our expertise to work to support the brands in their transformation, whatever their size, their concepts or their ambitions.

**MEET.** This reflects our belief that shopping centers are bound to play a growing role in forging social bonds. Our centers are places of living, meeting, discovery and experience for all the communities they bring together. By developing food and beverage offer, by paying attention to customer experience, and by organizing amazing events, we reinvent the shopping experience, enhancing it with a dose of pleasure and emotion.

**CONNECT.** The connection is firstly physical. Our centers are in direct contact with their surrounding regions. Connected to transportation, connected to the city and its economic activities, connected to the area's residents. And, of course, connected digitally beyond the walls of the center to our consumers, our stores, and all the employees who support them. To ensure our centers offer a unique experience that combines the physical and the digital.

This signature is, in three words, the way we see our business and the prism through which we will contribute to its evolution.

**“SHOPPING  
CENTERS ARE  
PLACES WHERE  
PEOPLE LIVE AND  
MEET, OPEN  
SPACES WHERE  
ALL COMMUNITIES,  
PHYSICAL AND  
DIGITAL,  
CONVERGE.”**

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With this new signature, we are strongly reaffirming our strategy, structured around four operational pillars:

Retail First, our approach to supporting retailers in their activity. Listening to their needs, we anticipate their expectations and reflect with them on the best way to promote their brands and innovate in our centers. By rightsizing our stores; by enhancing store windows; by diversifying and modernizing the retail mix.

Let's Play®, our promise to re-enchant the shopping center by making it a place where a sense of play and surprise invest the customer experience, where the purely utilitarian logic of shopping is redesigned to the benefit of the experiential. Where animations in all their forms, physical and digital, extend the stay of visitors and constantly inspire them to want to come back.

Clubstore®, our commitment to reinvesting the shopping center as a place where people live and meet. By offering our customers a smooth and pleasant experience. Rolling out the hospitality at every step. By ensuring that every detail of the architecture and design of our centers also enhances the customer experience.

Act for Good™, our commitment to ensuring that all of our actions are consistent with a responsible and long-term vision. By further raising our ambitions in ways that contribute to the well-being of the women and men who work in or for our centers. By creating value in our regions and reducing our environmental footprint. By responding to and supporting major societal trends: demands for smart and citizen-friendly urban development, interest in rational consumption, promotion of a collaborative economy, but also the desire for a better balance between work and private life.

This CSR policy lies at the heart of our business model. Because we are convinced that it contributes to the creation of long-term value and federates all our stakeholders — employees, customers, retailers, service providers, economic actors and local decision-makers — around a common adventure that starts with three words: Shop. Meet. Connect.™

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