

PRESS RELEASE

# KLÉPIERRE UPGRADED TO “A-” BY S&P

Paris — February 24, 2025

Klépierre, the European leader in shopping malls, today announced that Standard & Poor's (S&P) upgraded the company's credit rating to “A-” (stable outlook). The credit rating agency specified that the upgrade was a testament to the company's *“solid asset base with strong cash flow generation capabilities, prudent financial policy, and financial flexibility which have proven to be successful as the company outperformed S&P's base case.”*

S&P also assumes that Klépierre will be able to pursue asset acquisitions, with a significant headroom for further debt-funded accretive investments.

Fitch having confirmed its “A-” rating with a stable outlook on the senior unsecured debt, Klépierre is at the best level of credit rating in the European listed real estate universe.

Stéphane Tortajada, Chief Financial Officer, and member of the Executive Board declared: ***“After our better-than-expected 2024 results marked by the return of property value increases, this credit rating upgrade confirms that we have opened a new chapter of growth. It is also a testament to Klépierre's operating excellence and the effectiveness of its strategy which has financial discipline at its heart.”***

## AGENDA

<b>April 24, 2025</b>	First quarter 2025 trading update (before market opening)
<b>April 24, 2025</b>	Annual General Meeting

## INVESTOR RELATIONS CONTACTS

**Paul Logerot**, Group Head of IR and Financial Communications  
+33 (0)7 50 66 05 63 — [paul.logerot@klepierre.com](mailto:paul.logerot@klepierre.com)

**Hugo Martins**, IR Manager  
+33 (0)7 72 11 63 24 — [hugo.martins@klepierre.com](mailto:hugo.martins@klepierre.com)

**Tanguy Phelippeau**, IR Manager  
+33 (0)7 72 09 29 57 — [tanguy.phelippeau@klepierre.com](mailto:tanguy.phelippeau@klepierre.com)

## MEDIA CONTACTS

**Hélène Salmon**, Group Head of Communications  
+33 (0)6 43 41 97 18 – [helene.salmon@klepierre.com](mailto:helene.salmon@klepierre.com)

**Wandrille Clermontel**, Taddeo  
+33 (0)6 33 05 48 50 – [teamklepierre@taddeo.fr](mailto:teamklepierre@taddeo.fr)

## ABOUT KLÉPIERRE

Klépierre is the European leader in shopping malls, combining property development and asset management skills. The Company's portfolio is valued at €20.2 billion at December 31, 2024, and comprises large shopping centers in more than 10 countries in Continental Europe which together host more than 700 millions of visitors per year. Klépierre is a French REIT (SIC) listed on Euronext Paris and is included in the CAC Next 20 and EPRA Euro Zone Indexes. It is also included in ethical indexes, such as Euronext CAC 40 ESG, CAC SBT 1.5, MSCI Europe ESG Leaders, FTSE4Good, Euronext Vigeo Europe 120, and features in CDP's "A list". These distinctions underscore the Group's commitment to a proactive sustainable development policy and its global leadership in the fight against climate change.

For more information, please visit the newsroom on our website: [www.klepierre.com](http://www.klepierre.com)



This press release is available in the "Publications section" of Klépierre's Finance page:  
[www.klepierre.com/en/finance/publications](http://www.klepierre.com/en/finance/publications)

