



The Val d'Europe shopping center grows, extending its range of household goods and ready-to-wear fashion



Paris – February 02, 2009 – To enhance its ability to meet the needs of its clients, the Val d'Europe shopping center is constantly seeking ways to refresh itself. There are a number of projects under way in 2009: a new home furnishing section, an extension to allow for the arrival of innovative personal products retailers, and a renovated parking area with expanded vehicle capacity.

A new home furnishing section

Val d'Europe continues to enhance its product range. The garden retailer Delbard has downsized, freeing up a 3 000 sq.m. space that is now devoted to a product segment that needed a stronger presence: home furnishing and decoration.

Two leading retail anchors in this segment have already opened:

- **Habitat** (1 782 sq.m. GLA), installed in October 2008, features an original and cozy interior, with a model apartment measuring 50 sq.m. standing in the middle of the store
- **Bo Concept** (592 sq.m. GLA), the Danish furniture designer, met with great success when it opened on January 7, 2009 and was very popular during the sales period.

Roche Bobois will open its doors on February 7, with a new shop covering 738 sq.m. GLA.

Clients and visitors to the center are also eagerly awaiting the opening of a large **Castorama** store (12 000 sq.m.), planned for the end of the year. The do-it-yourself retailer, with its new concept, will offer a vast selection of products in an unusual and innovative architectural setting.

2009, new personal products stores

The mall will grow by **more than 2 000 sq.m. GLA** in its middle, enabling the creation of three new mid-sized units devoted to personal products. Accordingly, three relatively original concepts for France are making a debut at Val d'Europe.

The Danish retailer **Vero Moda** (women's ready-to-wear) and **Jack & Jones** (men's ready-to-wear), the Bestseller group, will occupy 920 sq.m. GLA as of the second quarter of 2009. The group's first retail outlet in France opened in April of 2008.

The Spanish retailer **Desigual** will open a 530 sq.m. GLA store at the end of the first quarter of 2009. This is its third outlet in France and the first of the full concept in a shopping center setting.

The We Store outlet, currently in the mall, will be transferred in June 2009 to the extension, covering 625 sq.m. GLA. This move will pave the way for the arrival of two other retailers in

November 2009:

- **The brand new Mango megastore**, with a global offer men, women and children over 550 sq.m. GLA;
- **Pull & Bear** (500 sq.m. GLA).

The extension project that began in the 1st quarter of 2008 is now completed, and retailers are currently fitting out their stores.

More than 6 000 parking slots quite soon

To improve visitor access and comfort, the parking capacity of the shopping center is being expanded and given new signage. It will offer **700 additional parking slots** for a total capacity of more than 6 000. The extension will feature a new parking level that is semi underground. Work began in January 2008 and is scheduled for completion in May 2009. The new parking slots will be rolled out gradually, as they are completed.

Val d'Europe, an attractive hub

The retail heart of the new city by the same name, the Val d'Europe shopping center and its 130 stores has been outpacing the average growth for shopping centers in France since it opened in 2000. It continues on this trend and posted revenues of 460 million euros taxes included (excluding Vallée® Village) in 2008. Excluding the hypermarket, the turnover increased by 1.5% over 2007. It attracts some 17 million visitors annually. *"We got off a good start this year, especially as soon as the sales began: more than 100 000 patrons on the 1st day,"* said the shopping center general manager Didier Ribierre.

The synergy with the retail outlet Vallée® Village is working well. The whole commercial site employs around 2 500 people.

Inaugurated in October 2000, the shopping center is co-owned by Klépierre (55%) and Axa (45%). The owners are investing 66.2 million euros in this renovation and extension work. At December 31, 2008, 45.7 millions euros were already outlaid. The annual additional net rent that is expected totals 4.1 million euros.

About

***Klépierre** is a listed real estate investment company and co-owner of Maisonément. It owns real estate assets valued at 12 billion euros on June 30, 2008. Its portfolio is 86% composed of shopping center properties (242 shopping centers located in 10 different countries), while 5% of its real estate assets are retail properties owned via Klémurs, and 9% are office properties.*

*On October 8, 2008, Klépierre acquired Scandinavia's number 1 shopping center owner **Steen & Strøm**, which has 30 shopping center properties located in Norway, Sweden and Denmark. Steen & Strøm also manages 26 shopping centers on behalf of third party clients. This acquisition extends the European presence of Klépierre to 13 countries.*

The parent company of Ségécé, Klépierre's biggest shareholder is BNP Paribas, which has a 52.0% equity interest.

While Ségécé designs, leases up and manages shopping center properties, Klépierre is positioned as a long-term investor. Combining these strengths, these two players are key partners to cities and retailers as they work toward the lasting success of their commercial projects

For more information, go to: www.klepierre.com

Ségécé maintains control over all of the interventions contributing to the creation and value enhancement of retail facilities: surveys, design, development, lease-up, rental and asset management, shopping center management, etc. Today, it is one of the top managers of shopping centers in Europe, with nearly 322 facilities under management; it develops downtown shopping centers, retail parks, new projects in greater urban areas as well as extension-restructuring projects on the existing portfolio.

- **Rethinking city retail centers**

It creates customized retail complexes integrated into the urban fabric, which complement the existing retail mix and which it manages on a long-term basis. The company has become a specialist of complex operations of this kind. Since 2000, it has opened downtown shopping centers in the cities of Annecy, Boulogne-Billancourt, Poitiers, Valenciennes and Angoulême. Ségécé is developing projects in France (Aubervilliers, Besançon, Gare Saint-Lazare in Paris, Vannes), in Hungary (Budapest), etc.

- **Reinventing existing retail facilities**

The teams at Ségécé know how to invent customized solutions for aging sites or sites whose retail mix no longer meets consumer needs. Transforming the configuration of a site, designing a global architectural project, renovating and attracting retail anchors to create a new destination for consumers—these are the aims of such projects. In 2007, Ségécé opened the Belair extension in Rambouillet, as well as one for Cap Saran in Orléans and Iroise in Brest. In 2008, the extensions of the Beaulieu center in Nantes, the Romanette space in Laon, the Villejuif 7 shopping center, the Jaude in Clermont-Ferrand and Saint-Orens, near Toulouse.

For more information, go to: www.segece.com

Media contacts

HDL Communication

Camille Delomez

01 58 65 20 18

cdelomez@hdlcom.com

Violaine Danet

01 58 65 00 77

vdanet@hdlcom.com