



Le Club Place d'Armes, enhancing the Place d'Armes shopping center and the heart of Valenciennes town center

Valenciennes, 8 April 2009 – With **commercial authorisations** granted early in 2009, renovation of the site comprising mainly the former "Le Club" cinemas, situated in the very heart of Valenciennes, opposite the Place d'Armes shopping center, will lead to the creation of 40 meters of linear commercial area and the installation of 2 new brand names, enhancing the appeal of the town center, and the Place d'Armes in particular. As owner of the shopping center, **Klépierre** signed a purchase agreement in 2008 for the buildings scheduled for renovation, subject to conditions precedent. The project development and commercialisation will be handled by teams from **Ségécé**, which already manages the shopping center.

The town center will have two new brand names on offer

The "le Club Place d'Armes" project was unanimously approved by the local commercial planning commission, CDAC (*Commission Départementale d'Aménagement Commercial*) on January 22, 2009. Work on the site should start in the autumn.

The site has two façades on two streets, rue Derrière la Tour opposite the Place d'Armes center and rue des Hospices. With **a total surface area of 3,300 sq.m.** over two levels, it will house **2 mid-sized units** dedicated to **personal products** (1,700 sq.m. GLA) and **household goods** (1,600 sq.m. GLA). Commercialisation is now underway.

The urban metamorphosis resulting from the "Valenciennes 2007" project enabled the town to revive its status as a regional capital and major market town. Situated in an entirely renovated town center, the 2 new retailers will benefit principally from a **catchment area with a population of 490,000 inhabitants and the attractiveness of the Place d'Armes center** which opened in April 2006. Its 56 shops and 4 large-sized units -Match, Fnac, H&M and Zara- receive nearly 6 million visitors per year. It should be noted that annual turnover posted by the shopping center, the spearhead of the "Town center" project, was almost 70 million euros in 2008.

The site has remarkably good access: the tramway, direct access to an underground car park with 630 slots, convergence of major roads and the 9 town-center bus routes. The 2 new retailers will have a 30-slot bicycle parking at their disposal.

A location steeped in history

The site, which is classified as part of Valenciennes' Architectural, Urban and Landscape Heritage Protection Zone, is currently in a state of dereliction. It has successively been the site of a hospital from 1432 until the beginning of the 19th century, then a hospice, a commercial gallery at the beginning of the 20th century, before becoming a 4-screen cinema in 1984, "Le Club", which has been closed down since 2005.

Some of the site's more remarkable features will be preserved and integrated into the project designed by the architect Olivier Parent from Valenciennes. The ancient brewery building dating back several centuries and a wall comprising two gothic arches will be renovated during the building work. All of the street façades will be preserved. A large

expanse of glass (30 meters long by 13 meters high) will provide realignment with the street, rue Derrière La Tour, whilst protecting and enhancing the look of the existing elements.

The new commercial site should **be receiving its first visitors at the end of 2010.**

About:

Klépierre is a listed real estate investment company and owns real estate assets valued at 14.8 billion euros on December 31, 2008. Its portfolio is 88.5% composed of shopping center properties (276 shopping centers located in 13 different countries), while 4.3% of its real estate assets are retail properties owned via Klémurs, and 7.2% are office properties.

Positioned on the most resistant of the commercial real estate segments, Klépierre is present in 13 countries in continental Europe with the acquisition last October of Steen & Strøm, the number one Scandinavian shopping center owner.

Klépierre is pursuing a development pipeline limited to approximately 800 million euros focused on engaged operations. Furthermore, Klépierre has decided to dispose of one billion euros worth of holdings between 2009 and mid-2010; the targeted assets are office buildings and shopping centers.

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

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