

Klépierre S.A.

13 April 2018

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

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FOR IMMEDIATE RELEASE

### **Statement regarding Hammerson plc (“Hammerson”)**

Klépierre S.A. (“Klépierre”) confirms that on 9 April 2018, Jean-Marc Jestin, the Chairman of the Executive Board of Klépierre, met with the Chairman of the Board of Directors of Hammerson, David Tyler, and made an increased proposal to Hammerson on a standalone basis of 635 pence per Hammerson share for the entire issued and to be issued share capital of Hammerson (the “Increased Proposal”).

The Increased Proposal represents a premium of 45% to Hammerson’s undisturbed share price of 437.10 pence per Hammerson share on 16 March 2018.

The Board of Hammerson did not provide any meaningful engagement with respect to the Increased Proposal and, after careful consideration, Klépierre has concluded that it does not intend to make an offer for Hammerson pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (the “Code”).

This is a statement to which Rule 2.8 of the Code applies.

Under Note 2 on Rule 2.8 of the Code, Klépierre, and any person acting in concert with Klépierre, reserves the right to set the restrictions in Rule 2.8 aside in the following circumstances:

- (a) with the agreement of the board of Hammerson;
- (b) if a third party announces a firm intention to make an offer for Hammerson;
- (c) if Hammerson announces a “whitewash” proposal (see Note 1 of the Notes on Dispensations from Rule 9) or a reverse takeover (as defined in the Code); and
- (d) if there has been a material change of circumstances (as determined by the Takeover Panel).

Klépierre, and any person acting in concert with Klépierre, reserves the right to acquire and/or offer to acquire Hammerson shares or interests in Hammerson shares subject to and in accordance with Rule 2.8 of the Code.

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**Website Publication**

A copy of this announcement and the presentation referred to above will be made available, subject to certain restrictions relating to persons resident in restricted jurisdictions, on Klépierre's website at [www.klepierre.com](http://www.klepierre.com) by no later than noon (London time) on the business day following this announcement. The content of this website is not incorporated into and does not form part of this announcement.

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**Inside information**

Pursuant to the commission implementing regulation (EU) 2016/1055 of 29 June 2016 laying down implementing technical standards with regard to the technical means for appropriate public disclosure of inside information and for delaying the public disclosure of inside information in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council, this press release may contain inside information and has been sent to the authorized broadcaster of Klépierre on 13 April 2018 at 8.30am CET.