

Paris, 7 May 2015

PRESS RELEASE

BNP PARIBAS ANNOUNCES THE SALE OF PART OF ITS STAKE IN KLÉPIERRE S.A.

The BNP Paribas Group announces today that it has sold 22 million Klépierre shares by way of an accelerated private placement to institutional investors at a price of 39.60 euros per share, representing an amount of approximately 870 million euros, corresponding to 7% of the company's share capital.

As announced during the launch of the transaction, Simon Property Group, which held 18.3% of Klépierre's share capital before this transaction, has acquired an additional 2% of the share capital of the company at the bookbuilding price, in the above-mentioned placement.

This transaction is part of BNP Paribas' active management of its equity investment portfolio. The sale will have a positive impact of 5 bp on the Group's CET1 ratio (assuming a pay-out ratio of 45%).

Following this placement, BNP Paribas remains, with a stake of approximately 6.5%, a significant shareholder of Klépierre whose free-float has been increased. This transaction does not result in any change in BNP Paribas' representation in Klépierre's governance, nor in the agreements concluded, on 29 July 2014, by the Group with Simon Property Group and APG¹, following the announcement of the tie-up between Klépierre and Corio.

Moreover, BNP Paribas has committed to a 90-day lock-up period on its residual stake as from the settlement of the transaction.

This private placement has been lead-managed by BNP Paribas acting as Sole Global Coordinator and Bookrunner.

This press release is for information purposes only and does not constitute an offer to sell and the offering of the Klépierre shares does not constitute a public offering of securities in any country, including France.

In France, the offer is made through a private placement pursuant to article L.411-2-II of the Code Monétaire et Financier and no prospectus has been or will be approved by the Autorité des marchés financiers. The offer will not be made to the public and only qualified investors, as defined in accordance with Articles L.411-2, D.411-1, D.744-1, D.754-1 and D.764-1 of the Code Monétaire et Financier, may participate in this offer.

¹ See Notice of the Autorité des marchés financiers dated 16 October 2014



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With respect to the member States of the European Economic Area other than France (the "Member States") which have implemented Directive 2003/71 of the European Parliament and the Council of November 4th, 2003 (as amended in each member State, the "Prospectus Directive"), no action has been undertaken or will be undertaken to make an offer to the public of Klépierre securities which would require the publication of a prospectus in any of the Member States. As a consequence, the Klépierre shares may be offered in the Member States only to qualified investors, as defined in the Prospectus Directive and provided that this offer does not require the publication of a prospectus pursuant to the provisions of Article 3 of the Prospectus Directive or a supplement to the prospectus pursuant to the provisions of Article 16 of the Prospectus Directive.

This press release shall be distributed, directly or indirectly, in the United Kingdom only to (i) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "FSMA") or (ii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the FSMA (all such persons together being referred to as "relevant persons"). The Klépierre shares are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Klépierre shares will only be engaged in with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

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Any investment decision to buy Klépierre shares shall be made solely on the basis of publicly available information regarding Klépierre.

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About BNP Paribas

BNP Paribas has a presence in 75 countries with more than 185,000 employees, including 145,000 in Europe. It ranks highly in its two core activities: Retail Banking & Services (comprised of Domestic Markets and International Financial Services) and Corporate & Institutional Banking. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail banking model across Mediterranean basin countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas and solid and fast-growing businesses in Asia-Pacific.

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