

8. November 2016

Åsane Storsenter and Torp Köpcentrum are sold

Steen & Strøm has today completed the sale of Åsane Storsenter in Bergen and Torp Köpcentrum in Uddevalla.

Steen & Strøm announces today the completion of the sale of two centres; Åsane Storsenter in Bergen (49.604 sqm) and Torp Köpcentrum in Uddevalla (31.600 sqm). The sale is based on a property value of MNOK 1,928 for Åsane Storsenter and MSEK 1,285 for Torp Köpcentrum.

The two centers were acquired by the Olav Thon Group.

These disposals are in line with Klépierre's asset rotation strategy for optimizing its portfolio. The transaction also releases additional financial capacity for Steen & Strøm to fund the development projects in its pipeline and potential acquisitions in Scandinavia.

- We have previously stated that we have a strategy where we gradually change the composition of our shopping center portfolio. Steen & Strøm recently acquired Oslo City and has major development plans that will require considerable resources over the coming years. We are therefore glad to announce the agreement with Thon Group, which will be a competent and strong owner of Åsane Storsenter and Torp. Steen & Strøm will use the proceeds from this sale to further develop our position as a leading shopping center player in Scandinavia, says CFO Bjørn Tjaum.

For further information, please contact CFO Bjørn Tjaum in Steen & Strøm at +47 97 08 01 85.

Steen & Strøm is a Scandinavian shopping center company, with 21 leading centers located in the most attractive marketplaces in Denmark, Norway, and Sweden. Our centers are visited by 100 million guests annually, and boast a total turnover of EUR 3 billion. Steen & Strøm is owned by the Dutch pension fund APG (43.9%) and Europe's leading shopping center company Klépierre (56.1%). With over 150 retail facilities in metropolitan areas spanning 16 countries and a portfolio valuation of EUR 22.1 billion, Klépierre is Continental Europe's specialist in shopping center properties.

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