

# Klépierre, European leader in shopping centers, leverages GRESB to stay on top of investors' expectations and improve performance.

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**Clémentine Pacitti,**  
**Group Head of CSR at Klépierre**

## About Klépierre

**Klépierre is a French real estate manager focused on the retail sector in the European market.**

**Business type** Real Estate Manager

**Region** Europe

**AuM** ~ EUR 20.5 billion\*

**Use of GRESB** GRESB Real Estate Assessment

## LEVELING THE FIELD

Klépierre, European leader in shopping centers, first joined GRESB in 2009 to become part of the real estate benchmark and to ensure that investors and stakeholders could easily access its ESG data. In the beginning, Klépierre simply set out to assess its ESG performance against peers to ensure that it was on par with others, but, over time, its strategy changed with the goal of becoming one of the benchmark's top performers.

The GRESB Real Estate Assessment proved to be a valuable tool for Klépierre as it not only provided an objective comparison with peers, but also highlighted areas that had potential for improvement. Every assessment cycle, Klépierre analyzes its GRESB results carefully and implements corrective actions to address newly exposed challenges.

Over the years, Klépierre noticed that its results pointed to a gap between the company's actual performance and how it was perceived. It became a priority for the group to ensure that its GRESB assessments reflected its level of commitment.

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"The evolution of the score as a reflection of our efforts and improvements is a real motivating element and driver. GRESB provides a unique opportunity to have an external assessment of the Group's ESG performance, helping us position ourselves within the industry," she concluded.

As a result of its efforts, in 2022, Klépierre was awarded Global Sector Leader for Retail, achieving its goal of becoming one of the top performing companies in its sector of choice.



## STAYING ON TOP OF INDUSTRY TRENDS

The evolution of the GRESB Real Estate Assessments has acted as a compass for Klépierre, helping the group identify and address the changes in investors' expectations and discover new topics that were becoming increasingly relevant for the industry. While the company's overall strategy did not change as a result of these findings, some of its actions were influenced by these new expectations.

For example, reading about satisfaction questionnaires in the GRESB Assessments allowed Klépierre to rework its own surveys and make sure that they cover the most relevant topics. Additionally, the tools developed around the GRESB analysis have allowed Klépierre to refine its impact measurements; more precisely, the use of the CRREM pathways has allowed Klépierre to better understand the coherence of its net-zero 2030 commitment.

"With the multiplication of frameworks and performance-monitoring KPIs, it is not always easy for stakeholders to know which benchmark to use. The advantage of GRESB is that it is based on the most important multi-sector ESG reporting frameworks, while also ensuring that companies like ours do not have to answer questions that are not relevant to our activity or that, taken out of context, would not allow our investors to understand the real performance of the Group," concluded Pacitti.

## GETTING STARTED

Learn more about GRESB Sector Leaders at [gresb.com/sector-leaders](https://www.gresb.com/sector-leaders).

### Focus on ESG

*Klépierre has an ambitious corporate social responsibility program, as part of which it aims to:*

- Ensure that its malls have a positive impact on the environment
- Contribute to its centers' territorial integration and to the development of local communities
- Put people at the heart of all its actions to create better value for all