



ACCOR HOTELS

Feel Welcome

Press Release

May 31, 2018

AccorHotels sells 57.8% of the capital of AccorInvest

AccorHotels today announces that it has completed the sale of 57.8% of the capital of AccorInvest to sovereign wealth funds Public Investment Fund (PIF) and GIC, institutional investors Colony NorthStar, Crédit Agricole Assurances and Amundi, and other private investors.

For AccorHotels, the transaction results in a gross cash contribution of €4.6 billion, which is slightly more than the €4.4 billion announced in February and in line with the higher percentage of capital finally sold.

AccorHotels will therefore hold 42.2% of the capital of AccorInvest, which will no longer be included in the Group's consolidated financial statements as of June 1, 2018. As part of the transaction, AccorHotels and AccorInvest will maintain their close, long-standing relationship through very-long-term partnership agreements.

Sébastien Bazin, Chairman and Chief Executive Officer of AccorHotels, said: *"By completing the sale of close to 58% of the capital of AccorInvest, we have successfully finalized the transformation process begun five years ago. The deal enables us to further accelerate the development of AccorHotels by focusing our resources and energy on strengthening our brand portfolio and our leadership position in key markets, and on pursuing our strategy of delivering innovation and excellence to our guests and hotel owner partners. With our new, primarily asset-light structure, we will be able to deploy our ambitious and disruptive vision of 'augmented hospitality' to the full."*

John Ozinga, Chief Executive Officer of AccorInvest, said: *"Today is the start of a new chapter for AccorInvest. With greater resources and fully engaged teams, we are now going to speed up the consolidation of our portfolio, the renovation and repositioning of our assets, and the development of new projects. Drawing on the strength of AccorHotels' brands, we intend to cement our position as the leading hotel investor in Europe by enhancing the attractiveness and value of our hotel portfolio."*



ABOUT ACCORHOTELS

AccorHotels is a world-leading travel & lifestyle group and digital innovator offering unique experiences in more than 4,300 hotels, resorts and residences across 100 different countries.

With an unrivaled portfolio of internationally renowned hotel brands encompassing the entire range from luxury to economy, from upscale to lifestyle and midscale brands, AccorHotels has been providing savoir-faire and expertise for more than 50 years.

In addition to its core hospitality business, AccorHotels has successfully expanded its range of services, becoming the world leader in luxury private residence rental with more than 10,000 stunning properties around the world. The Group is also active in the fields of concierge services, co-working, dining, events management and digital solutions.

Relying on its global team of more than 250,000 dedicated staff, AccorHotels is committed to fulfilling its primary mission: to make every guest Feel Welcome. Guests have access to one of the world's most attractive hotel loyalty programs - Le Club AccorHotels. AccorHotels plays an active role in its local communities and is committed to promoting sustainable development and solidarity through PLANET 21 Acting Here, a comprehensive program that brings together employees, guests and partners to drive sustainable growth.

From 2008, the AccorHotels Solidarity Endowment Fund has acted as a natural extension of the Group's activities and values, helping to combat the social and financial exclusion experienced by the most disadvantaged members of society.

Accor SA is publicly listed on the Euronext Paris Stock Exchange (ISIN code: FR0000120404) and on the OTC Market (Ticker: ACRFY) in the United States.

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