

Press Release

July 7, 2010

Accor Sells Compagnie des Wagons-Lits's Onboard Rail Catering Operations to Newrest

Accor has sold Compagnie des Wagons-Lits's onboard rail catering operations in France, Italy, Austria and Portugal to Newrest through a joint venture owned 60% by Newrest and 40% by Accor.

Newrest and Compagnie des Wagons-Lits have pooled their expertise to grow their businesses by leveraging their strategically related capabilities in onboard rail catering and facilities management.

For Newrest, which is present in inflight catering, retail dining solutions and remote site management, the joint venture represents an outstanding opportunity to expand in the onboard rail catering market and to enter new countries, including Austria and Italy.

As part of Newrest, Compagnie des Wagons-Lits's onboard rail catering business will be better equipped to win new contracts and position itself as a leader in railway foodservices.

Creation of the joint venture is aligned with Accor's strategy of refocusing on its core business. It has enabled the Group to gradually withdraw from onboard rail catering, with an option to sell the entire business as from 2013. At the same time, it gives Compagnie des Wagons-Lits's onboard rail catering operations new expansion opportunities alongside a solid partner, recognized in its businesses and enjoying extensive capacity for growth.

About Newrest

Newrest is today present in 33 countries with 12,800 employees and a turnover of more than 407 Millions € (2009). Newrest has specialized in airline catering & catering services, remote sites for Oil & Gas and Mining Industries in isolated geographical areas, VIP lounge, F&B concept, Duty-free and other support services.

About Accor

Accor, the world's leading hotel operator and market leader in Europe, is present in 90 countries with 4,100 hotels and close to 500,000 rooms.

Accor's broad portfolio of hotel brands - Sofitel, Pullman, MGallery, Novotel, Suite Novotel, Mercure, Adagio, ibis, all seasons, Etap Hotel, hotelF1 and Motel 6, and its related activities, Thalassa sea & spa and Lenôtre - provide an extensive offer from luxury to budget. With 145,000 employees worldwide, the Group offers to its clients and partners nearly 45 years of know-how and expertise.

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