

Press Release

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Accor Sells Its Stake in Groupe Lucien Barrière for €268 million

Accor has signed an agreement with Fimalac and Groupe Lucien Barrière for the sale of its 49% stake in Groupe Lucien Barrière for €268 million. In addition, Accor will receive the 2010 dividend on its Groupe Lucien Barrière shares, representing a total of €7.35 million.

After accompanying Groupe Lucien Barrière through the various stages of its development since 1989, Accor had confirmed its intent to sell its stake following the cancellation of the proposed IPO in September 2010.

For Accor shareholders, the transaction price is equivalent to the price offered in the proposed IPO, net of related costs. Under the terms of the agreement, Accor will sell a 34% interest in Groupe Lucien Barrière to Fimalac for €186 million and a 15% interest to Groupe Lucien Barrière for €82 million. The shares sold back to Groupe Lucien Barrière will then be cancelled and capital reduced. Following these transactions, the Desseigne-Barrière family and Fimalac will own 60% and 40% of Groupe Lucien Barrière respectively. The sale is expected to be completed during the first quarter of 2011, once the competition authorities' approval has been obtained.

"I'm very pleased to announce this agreement which maximizes Accor's shareholders interests while also completing our strategic refocusing on our core business" said **Gilles Pélisson, Chairman of the Accor Board of Directors** and member of the Board of Directors of Groupe Lucien Barrière. "For Groupe Lucien Barrière, the partnership with Fimalac represents an ideal solution regarding industrial and shareholding perspective and will enable the Group to pursue its development in optimal conditions."

Accor, the world's leading hotel operator and market leader in Europe, is present in 90 countries with 4,200 hotels and over 500,000 rooms.

Accor's broad portfolio of hotel brands - Sofitel, Pullman, MGallery, Novotel, Suite Novotel, Mercure, Adagio, ibis, all seasons, Etap Hotel, Formule 1, 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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