

Press Release

Paris, July 21, 2011

Accor to Sell Lenôtre

Accor announces that it has entered into exclusive negotiations with Sodexo for the sale of Lenôtre at an enterprise value of **€75 million**.

This project will be submitted to the relevant authorities, notably anti-trust authorities. Moreover, there will be an information and consultation process with the relevant employee representative bodies.

Denis Hennequin, Chairman and Chief Executive Officer, said: "I'm very pleased about the interest expressed by Sodexo as an ideal buyer, enabling Lenôtre to continue its development while benefiting from increased resources. Once this sale has gone through, Accor will be fully focused on the hotels business."

Accor, the world's leading hotel operator and market leader in Europe, is present in **90 countries with 4,200 hotels and more than 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.

MEDIA RELATIONS

Agnès Caradec
Senior Vice President
Communications & External
Relations
Phone : +33 1 45 38 87 52

Elodie Woillez
Phone: +33 1 45 38 87 08

INVESTOR RELATIONS CONTACTS

Sébastien Valentin
Senior Vice President
Financial Communications &
Investor Relations
Phone: +33 1 45 38 86 25

Olivia Hublot
Investor Relations
Phone: +33 1 45 38 87 06