

Press release

Paris, January 19, 2012

Pullman Paris Rive Gauche Sold for €77 Million

Accor has announced the sale of the **Pullman Paris Rive Gauche (617 rooms)** to Bouygues Immobilier for **€77 million**, in line with its asset-right strategy. The hotel, whose operating performance and technical standards fall below Group requirements, will shut down in 2012. The contract also includes an earn-out mechanism, whose amount will depend on the terms and conditions of the reconstruction project.

Since 2009, Pullman has grown its network in western Paris, first by taking over the **Pullman Paris Tour Eiffel** (460 rooms) and then the **Pullman Paris Montparnasse** (953 rooms) in January 2011. With the **Pullman Paris Bercy** and the **Pullman Paris La Défense**, the brand will have **four hotels** (2,200 rooms) that have strategic locations in **Paris**.

This new transaction confirms the Group's ability to continue to **actively manage its assets**, in line with its asset-management strategy of reducing adjusted net debt by €2.2 billion by 2015.



Accor, the world's leading hotel operator and market leader in Europe, is present in **90 countries** with **more than 4,400 hotels** and **530,000 rooms**. Accor's broad portfolio of hotel brands - **Sofitel, Pullman, MGallery, Novotel, Suite Novotel, Mercure, Adagio, Ibis, all seasons/Ibis Styles, Etap Hotel/Formule 1/Ibis Budget, hotelF1 and Motel 6** - 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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