

Press Release

Paris – October 3, 2012

The Pullman Paris Tour Eiffel, a future flagship for the brand, to be refinanced through a management contract

The hotel will benefit from a €47m renovation plan in 2013/2014

As part of its asset management and restructuring strategy, Accor announces the refinancing of the **Pullman Paris Tour Eiffel** through a management contract. The Group, which took over the hotel in early 2009 under a fixed lease agreement, will continue to operate the hotel via a **long term management contract**.

Located near the Eiffel Tower, the Pullman Paris Tour Eiffel opened in 1967 and is one of the most famous hotels of the city. It currently offers 460 rooms and 13,993 sq. ft. of fully equipped meeting rooms. In 2013/2014, the hotel will benefit from a refurbishment program representing a €47 million investment, of which financing arrangement and syndication were assigned to Natixis Lease by the owner, Elliott Aintabi (Jesta Group). The hotel will remain open during the renovation works.

Denis Hennequin, Accor's Chairman and Chief Executive Officer, said: *'This transaction further demonstrates our ability to dynamically manage our assets - including leased hotels. It is also a good example of a successful partnership with an owner willing to lead, together with Accor, a highly value creative project. After renovations, the Pullman Paris Tour Eiffel will rank among the most iconic flagships of the Pullman brand in the world.'*



Accor, the world's leading hotel operator and market leader in Europe, is present in 92 countries with nearly 3,500 hotels and 440,000 rooms. Accor's broad portfolio of hotel brands - Sofitel, Pullman, MGallery, Novotel, Suite Novotel, Mercure, Adagio, ibis, ibis Styles, ibis budget and hotelF1 - provide an extensive offer from luxury to budget. With more than 160,000 employees in Accor brand hotels worldwide, the Group offers its clients and partners 45 years of know-how and expertise.

MEDIA CONTACTS

Agnès Caradec
Senior Vice President, Corporate
Communications & External
Relations
Phone: +33 (0)1 45 38 87 52

Elodie Woillez
Phone: +33 (0)1 45 38 87 08

INVESTOR AND ANALYST CONTACTS

Sébastien Valentin
Senior Vice President,
Financial Communication
& Investor Relations
Phone: +33 (0)1 45 38 86 25

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