

Accor offers to transfer management of its Central European operations to Orbis

As part of the process to reorganize its Central and Eastern European operations, Accor today submitted an offer to Orbis, a public company listed in Warsaw and 52.7% held by Accor, which would reinforce their existing partnership to make the Polish company its management platform for Central and Eastern Europe.

Under the terms of the offer, which was approved by Accor's Board of Directors, Orbis would take over all of the Group's operations in the region, including in Poland, Hungary, the Czech Republic, Slovakia, Romania, Bulgaria and Macedonia. In addition, Orbis would have the capacity to develop all of Accor's hotel brands in the region by exploiting a master license for all of the Group's brands.

Accor is inviting Orbis to acquire its operating subsidiaries in these countries. They include 38 existing hotels and 8 hotels currently in the pipeline. Of the 46 hotels in the portfolio, 11 are owned, 17 are leased, 11 are managed and 7 are franchised.

The amount of the considered transaction is €142 million.

The offer provides for an exclusivity of negotiations until the end of November 2014. It is submitted to the approval of Orbis' Supervisory Board.



Accor, the world's leading hotel operator, offers its guests and partners the dual expertise of a hotel operator and brand franchisor (**HotelServices**) and a hotel owner and investor (**HotellInvest**) with the objective of ensuring lasting growth and harmonious development for the benefit of the greater number.

With more than 3,600 hotels and 470,000 rooms, Accor welcomes business and leisure travelers in 92 countries across all hotel segments: luxury-upscale with **Sofitel**, **Pullman**, **MGallery**, and **Grand Mercure**, midscale with **Novotel**, **Suite Novotel**, **Mercure** and **Adagio** and economy with **ibis**, **ibis Styles**, **ibis budget** and **hotelF1**. The Group boasts a powerful digital ecosystem, notably its booking portal **accorhotels.com**, its brand websites and its loyalty program **Le Club Accorhotels**.

As the world's top hospitality school, Accor is committed to developing the talents of its **170,000 employees** in Accor brand hotels. They are the daily ambassadors of the culture of service and innovation that has driven the Group for over 45 years.

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