



ACCORHOTELS

Feel Welcome

Press release
April 30th, 2018

AccorHotels acquires Mövenpick Hotels & Resorts

AccorHotels has today announced that it has signed an agreement with Mövenpick Holding and Kingdom Holding to acquire Mövenpick Hotels & Resorts, for a cash amount of CHF560 million (€482 million). The transaction implies a 14.9X 2019e EBITDA multiple before synergies (including transaction costs), and less than 10X pro forma 2019e EBITDA after run rate synergies and committed development pipeline. The transaction will have an accretive impact on Group earnings from the first year.

Founded in 1973 in Switzerland, Mövenpick Hotels & Resorts operates in 27 countries with 84 hotels (more than 20,000 rooms) and a particularly strong presence in Europe and the Middle East. Mövenpick Hotels & Resorts also plans to open 42 additional hotels by 2021, representing almost 11,000 rooms, with significant expansion in Middle East, Africa and Asia-Pacific. The Group, which has high-end expertise in the main hotel-related services, employs more than 16,000 people worldwide.

Sébastien Bazin, Chairman and CEO of AccorHotels, said, *"With the acquisition of Mövenpick, we are consolidating our leadership in the European market and are further accelerating our growth in emerging markets, in particular in Middle East, Africa and Asia-Pacific. The Mövenpick brand is the perfect combination of modernity and authenticity and ideally complements our portfolio. Its European-Swiss heritage is a perfect fit with AccorHotels. By joining the Group, it will benefit from AccorHotels' power, particularly in terms of distribution, loyalty-building and development. This transaction illustrates the strategy we intend to pursue with the opening up of AccorInvest's capital: to seize tactical opportunities to strengthen our positions and consolidate our leaderships, as well as leverage our growth."*

Mövenpick Hotels & Resorts will benefit from AccorHotels' loyalty program, distribution channels and operating systems, which will help optimize their performance.



This acquisition further consolidates the current footprint in Europe and in the Middle East and accelerates growth notably in key regions where the Group has been established for many years, such as Africa and Asia.

The transaction is subject to regulatory approvals. It should be completed during the second half of 2018.

ABOUT ACCORHOTELS

AccorHotels is a world-leading travel & lifestyle group and digital innovator offering unique experiences in more than 4,300 hotels, resorts and residences, as well as in over 10,000 of the finest private homes around the globe. Benefiting from dual expertise as an investor and operator, AccorHotels operates in 100 countries. Its portfolio comprises internationally acclaimed luxury brands including Raffles, Sofitel Legend, Fairmont, SO/, Sofitel, onefinestay, Rixos, MGallery by Sofitel, Pullman, Swissôtel and 25hours Hotels; the popular midscale and boutique brands Novotel, Mercure, Mama Shelter and Adagio; much-prized economy brands including JO&JOE, ibis, ibis Styles, ibis budget and the regional brands Grand Mercure, The Sebel and hotelF1. AccorHotels provides innovative end-to-end services across the entire traveler experience, notably through the acquisition of John Paul, the world leader in concierge services.

With an unmatched collection of brands and rich history spanning close to five decades, AccorHotels, along with its global team of more than 250,000 dedicated women and men, has a purposeful and heartfelt mission: to make every guest Feel Welcome. Guests enjoy access to one of the world's most rewarding hotel loyalty programs - Le Club AccorHotels.

AccorHotels is active in its local communities and committed to sustainable development and solidarity through PLANET 21, a comprehensive program that brings together employees, guests and partners to drive sustainable growth.

Accor SA is publicly listed with shares trading on the Euronext Paris exchange (ISIN code: FR0000120404) and traded in the United States on the OTC market (Ticker: ACRYF) in the United States.

For more information or to make a reservation, go to accorhotels.group or accorhotels.com. Or join and follow us on Twitter and Facebook.

Media relations contacts

Carina Alfonso Martin VP Media Relations Worldwide Tel: +33 1 45 38 84 84 carina.alfonsomartin@accor.com	Line Crieloue Senior Media Relations Manager Tel: +33 1 45 38 18 11 line.crieloue@accor.com
--	--

Investor and Analyst Relations

Sébastien Valentin
Senior Vice President, Investor Relations
and Financial Communication
Tel: +33 (0)1 45 38 86 25
Sebastien.valentin@accor.com