



Press Release

NOVEMBER 30TH 2020

Accor optimizes its capital structure with the successful placement of an OCEANE issue

Accor today issued bonds convertible into new shares and/or exchangeable for existing shares (OCEANEs) for €500 million bearing interest at an annual nominal rate of 0.70% and maturing on December 7th, 2027. The conversion price has been set at €48.12 corresponding to a conversion premium of 65%. The issue was 6.5x oversubscribed, demonstrating a strong level of interest which allowed for a quick execution and a favorable coupon.

This successful placement reflects the confidence of the investors in the Group's fundamentals and its capacity to execute its strategy while the hotel industry is navigating through unprecedented times.

In line with the financial information disclosed since the beginning of the year, Accor will report negative EBITDA in 2020, with net profit showing a loss of more than €1 billion. The green shoots of recovery are visible in Asia and the Pacific, reinforced by first Covid vaccines announcements. Therefore, Accor aims to return to positive EBITDA in 2021, assuming no third wave of the pandemic and borders reopening by end of the first quarter of 2021.



Important information

This press release contains forward-looking statements. All statements contained in this press release other than historical information, including, but not limited to, statements relating to financial position, business strategy and management's plans and objectives for future operations, are forward-looking statements. These forward-looking statements involve risks, uncertainties and other known and unknown factors that could cause actual results, performance and achievements, or the results of the industry, to differ materially from future results, performance or achievements expressed or implied in these forward-looking statements. These forward-looking statements are based on a number of assumptions regarding current and future business strategies and the environment in which Accor will operate in the future. Other factors could cause actual results, performance or achievements to differ materially.

This press release does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of common shares in a state or jurisdiction where such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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This press release is an advertisement and not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017.

This press release does not constitute an offer or a solicitation to buy or subscribe securities in the United States. The financial securities mentioned in this press release have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any securities regulation applicable in any state or any other jurisdiction in the United States and may not be offered or sold in the United States absent registration under the Securities Act or an exemption from this registration requirement. Accor does not intend to register any part of the offering in the United States or to conduct a public offering in the United States.



ABOUT ACCOR

Accor is a world leading hospitality group consisting of more than 5,000 properties and 10,000 food and beverage venues throughout 110 countries. The group has one of the industry's most diverse and fully-integrated hospitality ecosystems encompassing luxury and premium brands, midscale and economy offerings, unique lifestyle concepts, entertainment and nightlife venues, restaurants and bars, branded private residences, shared accommodation properties, concierge services, co-working spaces and more. Accor also boasts an unrivalled portfolio of distinctive brands and approximately 300,000 team members worldwide. Over 65 million members benefit from the company's comprehensive loyalty program **ALL - Accor Live Limitless** - a daily lifestyle companion that provides access to a wide variety of rewards, services and experiences. Through its Planet 21 – Acting Here, Accor Solidarity, RiiSE and ALL Heartist Fund initiatives, the group is focused on driving positive action through business ethics, responsible tourism, environmental sustainability, community engagement, diversity and inclusivity. Founded in 1967, Accor SA is headquartered in France and publicly listed on the Euronext Paris Stock Exchange (ISIN code: FR0000120404) and on the OTC Market (Ticker: ACRFY) in the United States. For more information visit group.accor.com or follow Accor on Twitter, Facebook, LinkedIn and Instagram.

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