

Q3 2022 Revenue

October 26th, 2022



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Q3 2022 Highlights

Activity well above 2019

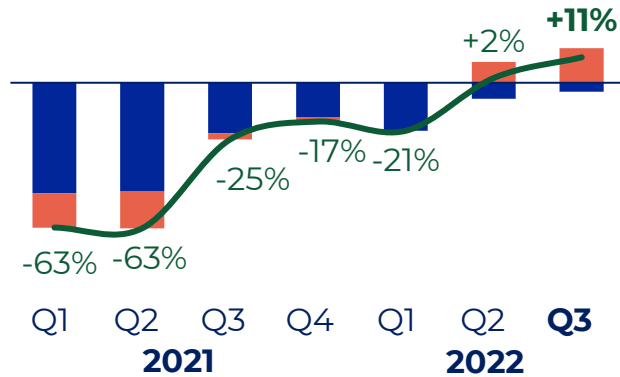
- 1 | Q3 22 RevPAR, well above 2019
+14% L/L vs. 2019**
Year-to-date (2)% L/L vs. 2019
- 2 | Net Unit Growth at +2.4% LTM
On track to reach
our c.+3.5% guidance**
- 3 | Continued hospitality recovery
going into 2023**
 - Corporate events
 - Asia upside potential

Financial translation

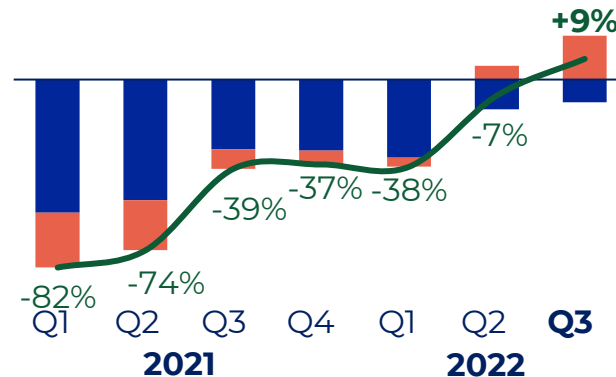
- 1 | €1,149m Revenue
+83% L/L vs. Q3 21
+9% L/L vs. Q3 19**
- 2 | FY22 EBITDA expected at the High End
of the €610-640m guidance**
communicated on Sept. 28th
- 3 | Supportive operational levers**
 - Continued pricing power
 - Hotel cost inflation mitigation

RevPAR significantly above 2019 (+14%) with continued Pricing Power

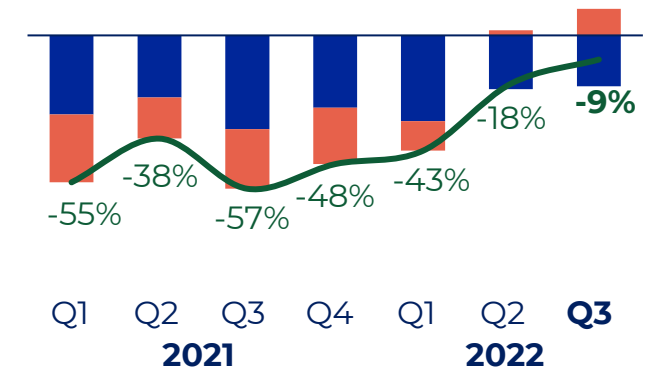
South Europe



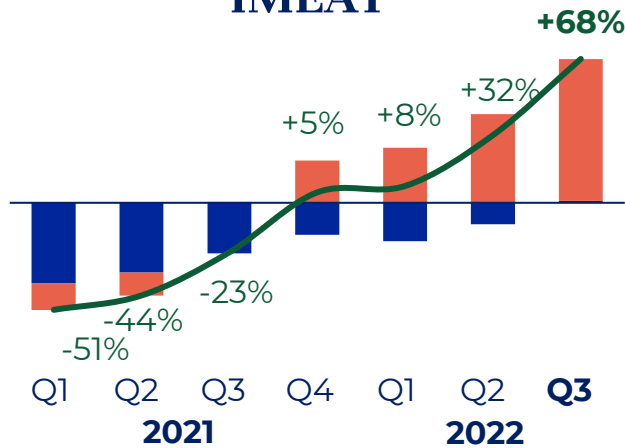
North Europe



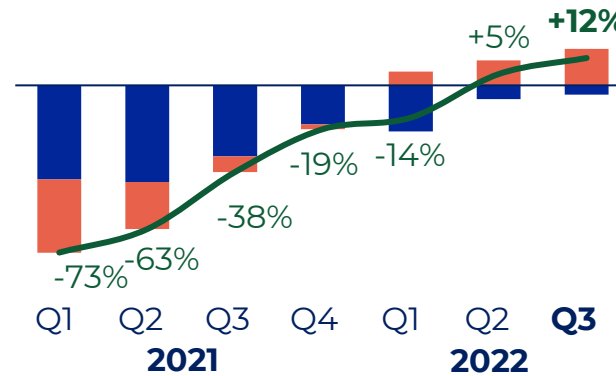
Asia Pacific



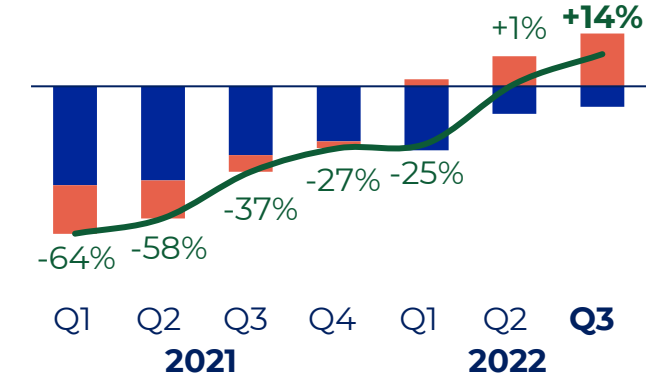
IMEAT



Americas



Group

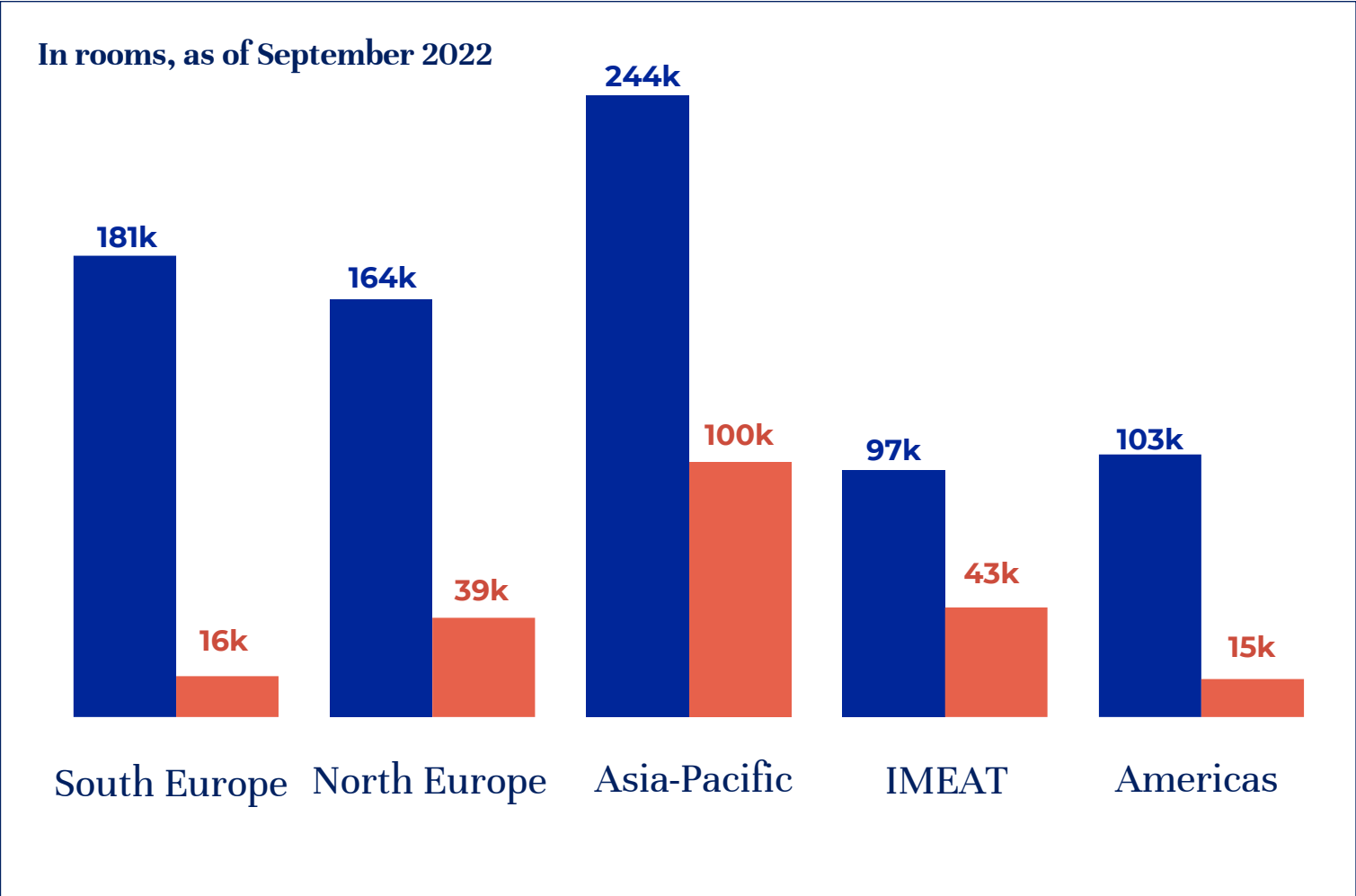


■ Occupancy Rate

■ Average Room Rate

— RevPAR L/L vs. FY19

Net Unit Growth at +2.4% LTM: on track to reach our c. 3.5% guidance



Network	
Hotels	5,357
Rooms	789k

Pipeline	
Hotels	1,218
Rooms	212k



Group Revenue now well above 2019 level (+9%)

Pullman Doha West Bay, Qatar

In € millions	Q3 2021	Q3 2022	Reported vs. Q3 21	L/L vs. Q3 21	L/L vs. Q3 19
HotelServices	440	874	+99%	+84%	+9%
Hotel Assets & Other	153	283	+85%	+80%	+6%
Holding & Intercos	(4)	(9)	N/A	N/A	N/A
Total	589	1,149	+95%	+83%	+9%



M&F Revenue well above 2019 level (+10%)

In € millions	Q3 2021	Q3 2022	L/L vs. Q3 21	L/L vs. Q3 19
South Europe	47	83	+75%	+9%
North Europe	39	71	+67%	(8)%
ASPAC	21	49	+120%	(8)%
IMEAT	16	49	+175%	+74%
Americas	28	57	+81%	+15%
Total	151	308	+93%	+10%



Takeaways

- 1 | **RevPAR activity above 2019 and that bodes well for Q1 23**
 - Corporate events
 - Asia upside potential
 - Pricing power
- 2 | **Net unit growth acceleration to reach c.+3.5% by year-end**
- 3 | **EBITDA expected at the High-End of the guidance for FY22**
- 4 | **The business profile is more resilient than ever:**
 - Asset-light business model
 - Increased variability of a streamlined cost base
 - Capability to mitigate inflation



Appendices

Tribe London Canary Wharf, United Kingdom

Q3 2022 Revenue – From Like-for-Like to Reported

+83%

Like-for-Like
€486m

HotelServices: +84% L/L vs. Q3 21 ⁽¹⁾
Hotel Assets & Other: +80% L/L vs. Q3 21 ⁽¹⁾

+2%

Perimeter
€14m

Mainly Ennismore and Pullman Montparnasse

+10%

Currency
€60m

Positive currency effect

- USD: €24m
- AUD: €15m
- CAD: €11m
- BRL: €8m
- TRY: €(18)m

+95%

Reported
€560m

⁽¹⁾ Comparable (comp.) revenue growth – includes fees linked to organic expansion, at constant exchange rates



Year-to-Date Group Revenue

In € millions	YTD 2021	YTD 2022	Reported vs. YTD 21	L/L vs. YTD 21	L/L vs. YTD 19
HotelServices	985	2,151	+118%	+103%	(4)%
Hotel Assets & Other	434	746	+72%	+66%	(3)%
Holding & Intercos	(7)	(23)	N/A	N/A	N/A
Total	1,412	2,874	+103%	+91%	(3)%



3

RevPAR



RevPAR – Systemwide

	Q3 2022 vs. Q3 2019						YTD 2022 vs. YTD 2019					
	OR		ARR		RevPAR		OR		ARR		RevPAR	
	%	chg pts L/L	€	chg % L/L	€	chg % L/L	%	chg pts L/L	€	chg % L/L	€	chg % L/L
Lux. & Upscale	62.0	(6.8)	191.6	+34.9	118.8	+22.0	53.6	(12.8)	181.2	+26.9	97.2	+3.2
Midscale	67.6	(6.6)	99.3	+17.6	67.1	+7.5	59.6	(11.0)	92.3	+9.3	55.0	(7.4)
Economy	69.6	(4.1)	66.0	+16.8	45.9	+10.4	61.6	(8.4)	60.8	+8.8	37.4	(4.0)
SYSTEMWIDE	66.9	(5.6)	107.9	+23.2	72.2	+13.9	58.8	(10.4)	100.4	+14.5	59.0	(2.3)



RevPAR – Geographical Breakdown (1/2)

	Q3 2022 vs. Q3 2019						YTD 2022 vs. YTD 2019					
	OR		ARR		RevPAR		OR		ARR		RevPAR	
	%	chg pts L/L	€	chg % L/L	€	chg % L/L	%	chg pts L/L	€	chg % L/L	€	chg % L/L
Lux. & Upscale	71.9	(5.7)	282.6	+24.7	203.3	+16.1	59.7	(9.0)	255.1	+20.0	152.2	+5.4
Midscale	72.5	(3.6)	123.3	+14.8	89.4	+9.5	62.7	(7.8)	116.6	+9.6	73.1	(2.3)
Economy	74.0	(2.2)	74.7	+13.7	55.3	+10.5	65.3	(6.1)	70.2	+8.4	45.8	(0.7)
SOUTH EUROPE	73.4	(2.8)	103.6	+15.2	76.0	+11.0	64.1	(6.7)	95.8	+9.8	61.4	(0.5)
Lux. & Upscale	67.3	(10.6)	219.5	+29.0	147.7	+11.7	54.8	(17.7)	202.4	+21.6	111.0	(7.8)
Midscale	71.3	(7.9)	106.4	+18.2	75.9	+6.5	60.2	(14.0)	97.9	+8.7	59.0	(11.8)
Economy	74.6	(5.0)	83.2	+17.7	62.1	+10.5	62.2	(12.1)	75.8	+8.6	47.2	(8.8)
NORTH EUROPE	72.3	(6.7)	109.8	+18.9	79.4	+8.9	60.4	(13.4)	100.4	+9.7	60.6	(10.0)



RevPAR – Geographical Breakdown (2/2)

	Q3 2022 vs. Q3 2019						YTD 2022 vs. YTD 2019					
	OR		ARR		RevPAR		OR		ARR		RevPAR	
	%	chg pts L/L	€	chg % L/L	€	chg % L/L	%	chg pts L/L	€	chg % L/L	€	chg % L/L
Lux. & Upscale	55.5	(11.7)	125.1	+8.4	69.5	(9.7)	47.8	(17.3)	117.4	(0.2)	56.0	(25.8)
Midscale	62.6	(12.4)	83.3	+11.3	52.2	(6.6)	56.1	(16.0)	77.9	+3.6	43.7	(19.0)
Economy	64.2	(13.1)	45.2	+7.8	29.0	(10.6)	58.6	(17.1)	41.0	(2.1)	24.1	(24.4)
ASPAC	60.6	(12.3)	86.5	+9.6	52.4	(8.5)	53.8	(16.8)	79.9	+0.7	43.0	(23.0)
Lux. & Upscale	65.4	+1.5	171.9	+72.5	112.5	+76.4	59.0	(5.8)	170.1	+56.0	100.3	+42.5
Midscale	66.3	+0.9	72.0	+42.8	47.7	+44.6	64.6	(1.2)	70.2	+21.8	45.4	+19.6
Economy	62.9	(3.0)	48.3	+41.4	30.4	+35.0	59.1	(4.6)	48.4	+23.2	28.6	+14.4
IMEAT	65.1	+0.5	127.4	+67.0	83.0	+68.3	60.1	(4.6)	124.4	+47.4	74.8	+37.2
Lux. & Upscale	64.3	(9.3)	305.8	+21.9	196.5	+6.7	55.6	(14.0)	287.6	+20.6	159.9	(3.4)
Midscale	63.4	(0.2)	86.1	+24.7	54.7	+24.4	57.8	(3.7)	78.1	+15.4	45.1	+8.8
Economy	60.9	+2.1	43.1	+26.0	26.2	+30.4	56.5	+0.5	39.7	+17.3	22.4	+18.2
AMERICAS	62.6	(2.6)	142.6	+16.4	89.3	+12.0	56.5	(5.8)	130.8	+11.0	73.8	+0.9



RevPAR – France

	Q3 2022 vs. Q3 2019						YTD 2022 vs. YTD 2019					
	OR		ARR		RevPAR		OR		ARR		RevPAR	
	%	chg pts L/L	€	chg % L/L	€	chg % L/L	%	chg pts L/L	€	chg % L/L	€	chg % L/L
Lux. & Upscale	69.9	(4.4)	288.0	+25.3	201.2	+18.5	59.1	(7.2)	257.2	+19.5	152.0	+7.6
Midscale	72.1	(3.2)	126.2	+14.0	90.9	+9.3	62.9	(6.9)	119.7	+8.6	75.2	(2.1)
Economy	73.4	(1.8)	74.4	+12.5	54.6	+9.9	65.0	(5.3)	70.2	+7.4	45.7	(0.5)
FRANCE	72.8	(2.3)	101.5	+14.2	73.9	+10.8	64.1	(5.8)	94.6	+8.8	60.6	(0.1)





Portfolio



Portfolio as of September 30th, 2022 (1/2)

	OWNED & LEASED		MANAGED		FRANCHISED		TOTAL	
	# hotels	# rooms	# hotels	# rooms	# hotels	# rooms	# hotels	# rooms
Luxury & Upscale	2	1,339	40	7,564	36	2,889	78	11,792
Midscale	1	51	164	24,755	370	35,659	535	60,465
Economy	0	0	252	31,624	1 043	76,885	1 295	108,509
SOUTH EUROPE	3	1,390	456	63,943	1 449	115,433	1 908	180,766
Luxury & Upscale	2	388	69	13,007	45	9,486	116	22,881
Midscale	0	0	194	34,927	254	32,058	448	66,985
Economy	4	865	313	44,296	268	29,338	585	74,499
NORTH EUROPE	6	1,253	576	92,230	567	70,882	1 149	164,365
Luxury & Upscale	11	2,217	263	64,821	81	15,153	355	82,191
Midscale	17	2,792	245	56,128	235	37,933	497	96,853
Economy	1	186	160	29,665	312	34,702	473	64,553
ASPAC	29	5,195	668	150,614	628	87,788	1 325	243,597



Portfolio as of September 30th, 2022 (2/2)

	OWNED & LEASED		MANAGED		FRANCHISED		TOTAL	
	# hotels	# rooms	# hotels	# rooms	# hotels	# rooms	# hotels	# rooms
Luxury & Upscale	2	525	186	49,709	27	6,762	215	56,996
Midscale	5	796	83	17,089	23	4,391	111	22,276
Economy	10	1,681	75	13,842	15	2,309	100	17,832
IMEAT	17	3,002	344	80,640	65	13,462	426	97,104
Luxury & Upscale	3	469	101	32,085	24	5,317	128	37,871
Midscale	12	2,071	73	12,005	35	5,535	120	19,611
Economy	45	9,276	87	13,699	169	22,863	301	45,838
AMERICAS	60	11,816	261	57,789	228	33,715	549	103,320
Luxury & Upscale	20	4,938	659	167,186	213	39,607	892	211,731
Midscale	35	5,710	759	144,904	917	115,576	1 711	266,190
Economy	60	12,008	887	133,126	1 807	166,097	2 754	311,231
TOTAL	115	22,656	2 305	445,216	2 937	321,280	5 357	789,152





Exchange rates



Q3 2022 Exchange Rates

1€ = X foreign currency	Q3 2021 Average Rate	Q3 2022 Average Rate	Q3 2022 vs. Q3 2021
American Dollar (USD)	1.18	1.01	(14)%
Australian Dollar (AUD)	1.60	1.48	(8)%
Brazilian Real (BRL)	6.14	5.31	(14)%
Turkish Lira (TRY)	10.07	18.04	+79%
Canadian Dollar (CAD)	1.48	1.32	(11)%
British Sterling (GBP)	0.86	0.85	(0)%



YTD 2022 Exchange Rates

1€ = X foreign currency	YTD 2021 Average Rate	YTD 2022 Average Rate	YTD 2022 vs. YTD 2021
American Dollar (USD)	1.20	1.07	(11)%
Australian Dollar (AUD)	1.58	1.51	(4)%
Brazilian Real (BRL)	6.38	5.49	(14)%
Turkish Lira (TRY)	9.67	16.78	+74%
Canadian Dollar (CAD)	1.50	1.37	(9)%
British Sterling (GBP)	0.86	0.85	(2)%





Glossary



Glossary

Region organization

- South Europe (including France)
- North Europe (including UK and Germany)
- ASPAC: Asia Pacific Region including Greater China & Australia
- IMEAT: India, Middle-East, Africa & Turkey
- Americas: North, Central and South America & Caribbean

Like-for-like (L/L) definition for P&L figures

- Foreign exchange changes vs. Euro are cancelled applying the n-1 exchange rate to year n
- Perimeter effects (i.e. acquisitions and disposals) are neutralized:
 - Excluding impacts from disposals defined as a change in the consolidation methodology of a given entity
 - Excluding impacts from acquisition defined as a change in the consolidation methodology of a given entity or as the acquisition of an activity or company
 - Excluding impact from subsidiaries hotel openings & closings
 - Organic system growth and churn are not neutralized on HotelServices revenue





RAFFLES \ ORIENT EXPRESS \ BANYAN TREE \ SOFITEL LEGEND \ FAIRMONT \ EMBLEMS \ SOFITEL \ RIXOS
ONEFINESTAY \ MANTIS \ MGALLERY \ ART SERIES \ PULLMAN \ SWISSÔTEL \ ANGSANA \ MÖVENPICK
GRAND MERCURE \ PEPPERS \ THE SEBEL \ MANTRA \ NOVOTEL \ MERCURE \ ADAGIO \ BREAKFREE \ IBIS
IBIS STYLES \ GREET \ IBIS BUDGET \ HOTELFI
ENNISMORE 21C MUSEUM HOTEL \ 25HOURS \ DELANO \ GLENEAGLES \ HYDE \ JO&JOE \ MAMA SHELTER \ MONDRIAN \ MORGANS ORIGINALS
SLS \ SO \ THE HOXTON \ TRIBE \ WORKING FROM