



# CAPITAL MARKETS DAY

JUNE 27, 2023



## DISCLAIMER

**By reading the following presentation slides, you further agree to be bound by the following limitations and qualifications:**

This presentation is for information purposes only and does not constitute an offer or solicitation for the sale or purchase of any securities, any part of the business or assets described herein, or any other interests. It includes only summary information and does not purport to be comprehensive.

This presentation includes certain statements that are forward-looking about our plans, strategies and outlook for 2023 and illustrative outlook for 2023-2027 as well as statements with respect to pipeline expectation, M&F revenues, EBITDA growth, RevPAR, Occupancy Rate, CSR targets, loyalty targets, market shares, cash conversion and return to shareholders. Such statements are based on management's current views and assumptions considered reasonable, but which are naturally subject to risks and contingencies generally beyond the control of Accor S.A., and which may change at any time. These risks and contingencies may lead such statements to ultimately prove inaccurate and the actual results or performances to materially differ from those expressed or implied therein. The main risk factors are further developed in Accor's Universal Registration Document which is filed with the AMF (*Autorité des Marchés Financiers*) and is available on the website ([www.group.accor.com](http://www.group.accor.com)). Investors are cautioned that although Accor S.A. believes that the information and assumptions reflected in these forward-looking statements are reasonable, it is very difficult to predict the impact of known factors and it is impossible for the Company to anticipate all factors that could affect such assumptions.

As a consequence, Accor S.A., its affiliates, directors, advisors, employees and representatives, expressly do not assume any liability whatsoever for such forward-looking statements. The information is valid only at the time of writing and Accor S.A. does not undertake to update or revise the forward-looking statements or any other information that may be presented in this document to reflect new information, future events or for any other reason and any opinion expressed in this presentation is subject to change without notice.



# AGENDA

## SECTION

## SUB-SECTION

01. Opening remarks

02. Distribution, digital & loyalty

03. ESG Ambition

04. PME strategy



**4.1:** Our market positioning  
**4.2:** Our strategic priorities  
**4.3:** Deep-dive on Europe

**4.4:** Deep-dive on Middle-East & Asia

05. L&L strategy



**5.1:** Our market positioning  
**5.2:** Our brand organization  
**5.3:** Deep-dive on Fairmont

**5.4:** Deep-dive on Sofitel, MGallery & Emblems  
**5.5:** Deep-dive on Ennismore

06. Accor's mid-term ambition



**6.1:** FY23 Guidance  
**6.2:** 2023-27: Accor's consolidated outlook

**6.3:** Return to shareholder target  
**6.4:** Conclusion

07. Q&As





ACCOR

CAPITAL MARKETS DAY

# OPENING REMARKS

JUNE 27, 2023



SÉBASTIEN  
**BAZIN**

GROUP CHAIRMAN & CEO AND  
LUXURY & LIFESTYLE DIVISION CEO

Raffles The OWO, United Kingdom



## OUR PEOPLE & COMMUNITIES AT THE HEART OF EVERYTHING WE DO

**Over 300,000**

Employees under Accor brands

**Every 4 minutes**

1 new employee is recruited worldwide

**123,000**

Recruitments in 2022

**31%** Hotel Managers are Women

**58%** of hotels employees without post high school degree

**33%** for General Managers

**2.7m** hours of training in 2022



**15** Years of solidarity

**76** Countries

**110,000+** Donations to Heartists<sup>®</sup>, partners & professionals  
**€36m**

**450** Projects supported in 50 countries, supporting the local populations



# 10 YEARS AGO, A CLEAR CONVICTION TO CHANGE ACCOR DYNAMIC

## BET ON A HEALTHY & LARGE GROWTH GLOBAL INDUSTRY ...

**10%**

of worldwide **GDP**  
of worldwide **workforce**  
**#3 largest industry in the world**

**+9-14%**

2022-27 CAGR growth  
**Travel & Tourism (T&T)** spending  
to reach >\$9,000bn  
**vs 4.5%** 2010-19 CAGR growth

**High**

Potential to grow supply further  
leveraging both **brand penetration**  
& **new room creation**

## ... WHILE MOVING AWAY FROM ITS COMMODITY PART

**Increasing** exposure to **high growth markets**

**Developing** the weight of **high margin** activities

**Restructuring** **real estate** businesses

**Upskilling** and **diversifying talents**



## ... FOLLOWING A SIMPLE MODEL

### DRIVE TRAFFIC

#### ATTRACT

with a world class  
brand portfolio

#### CONVERT

with a seamless  
distribution experience

#### RETAIN

via enhanced personalization  
& loyalty strategy

### ACCELERATE GROWTH

#### EXPAND

with an accelerated  
development and  
maximized value

#### MULTIPLY

touchpoints in a sustainable  
integrated ecosystem

### INNOVATE CONSTANTLY

#### TRANSFORM

skills / talents, organization,  
tools, ESG approach



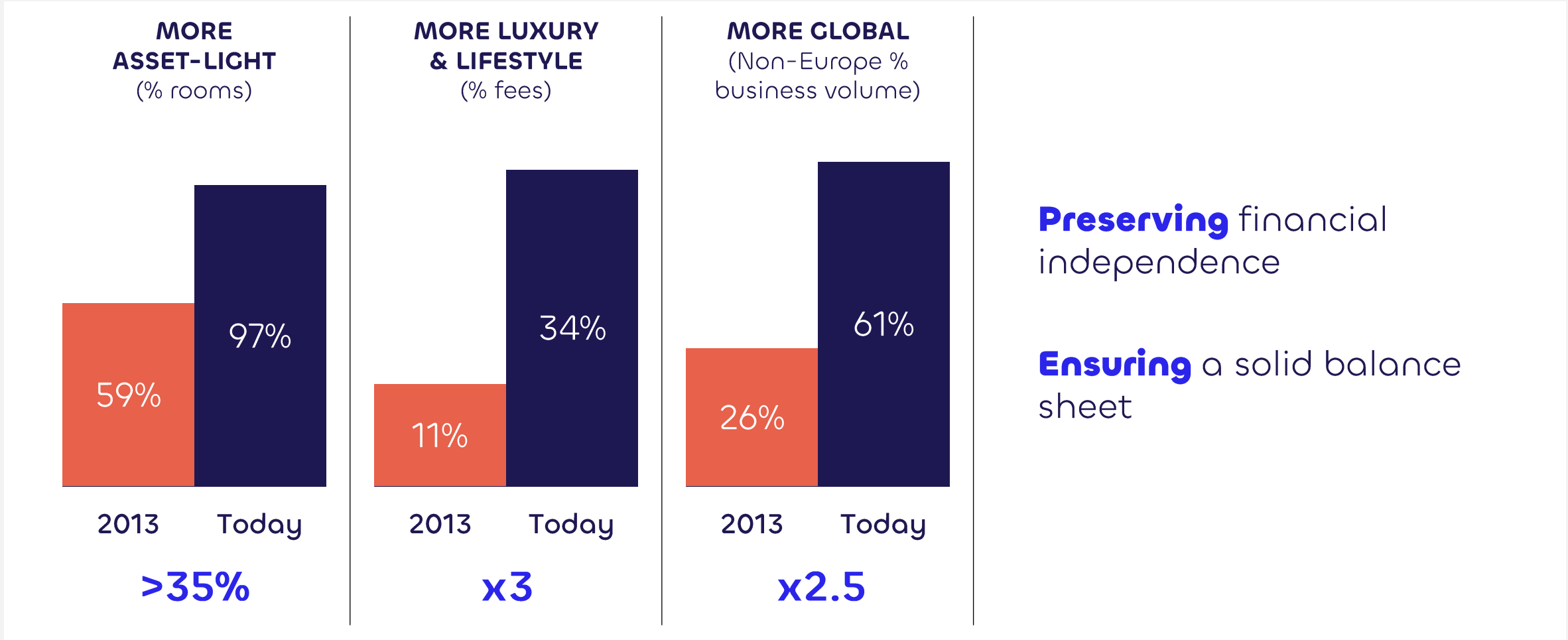


## ... AND CARRIED OUT IN 3 DIFFERENT PHASES





# ... TO IMPROVE ACCOR PROFILE DRAMATICALLY



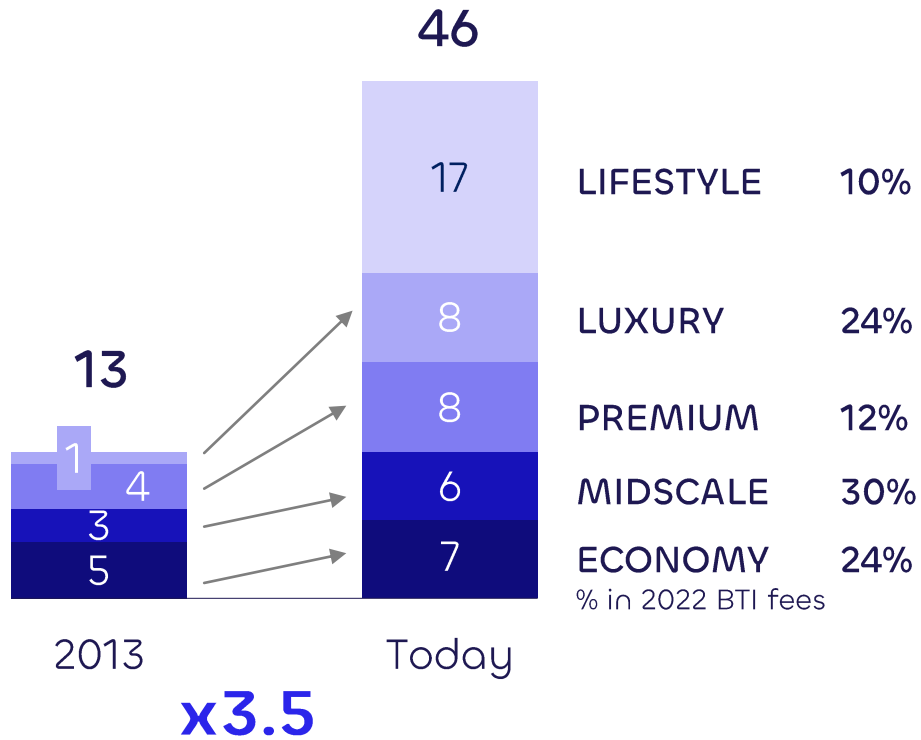
**Preserving** financial independence

**Ensuring** a solid balance sheet

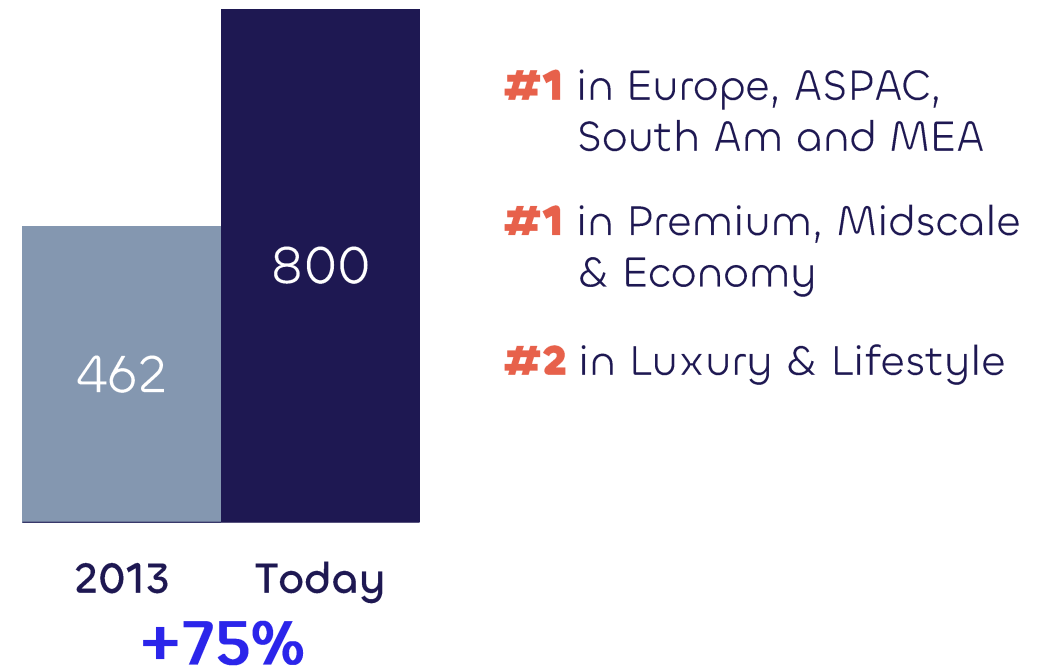


# ... AND BUILDING A UNIQUE BRAND POWERHOUSE & LEADERSHIP POSITIONS

## MORE BRANDS (#)



## ... MORE ROOMS (network, 000s rooms)







## POST COVID, HOW TO BEAR THE FRUITS OF ACCOR NEW PROFILE ?



**With so many brands & segments,  
should we continue a market-led  
organization ?**

**For client & owners,  
should they expect a more dedicated  
& expert leadership ?**

**For management / employees,  
how to give a greater autonomy,  
agility and sense of ownership ?**

**For the shareholders,  
how could we give better clarity, greater  
predictability and higher return ?**

# ONE SIZE “DOES NOT” FIT ALL





# A NEW CHAPTER OF GROWTH



**Focus & upskill**  
teams & brands



**Simplify & optimize**  
operating model  
& processes



**Expand & deliver**  
profitable growth





# TWO DIVISIONS WITH TWO OPERATIONAL MODELS

## Premium, Midscale & Economy

**91%** of hotels      **66%** of fees

<b>4,937</b> Hotels	<b>689 k</b> Rooms	<b>€50</b> RevPAR
------------------------	-----------------------	----------------------

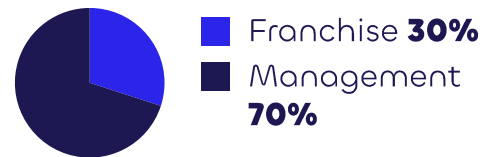
### SEGMENT



### GEOGRAPHY



### MODEL



## Luxury & Lifestyle

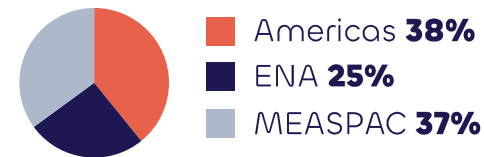
**9%** of hotels      **34%** of fees

<b>507</b> Hotels	<b>111 k</b> Rooms	<b>€140</b> RevPAR
----------------------	-----------------------	-----------------------

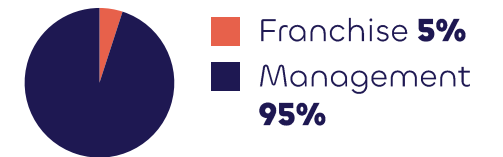
### SEGMENT



### GEOGRAPHY



### MODEL





# ... TO UNLEASH ACCOR'S ENERGIES & STRENGTHS



**Market-led** organization

**Brand-led** organization

**PREMIUM, MIDSACLE & ECONOMY**

**LUXURY & LIFESTYLE**

pullman

MÖVENPICK

ADAGIO  
PREMIUM

swissôtel

GRAND MERCURE

THE SEBEL  
Art Series  
PEPPERS

NOVOTEL

MERCURE

ADAGIO  
ORIGINAL

Handwritten

mantra- TRIBE

ibis

ibis styles  
ibis budget

ADAGIO  
ACCESS

greet  
BreakFree

hotelF1

RAFFLES

ORIENT EXPRESS

Fairmont

mantis

SOFITEL

SOFITEL  
LEGEND

EMBLEMS



MAMA  
SHELTER

RIXOS

PARIS SOCIETY

2ic  
PARISIAN HOTEL

25h  
twenty five hours hotels

SO/

MORGAN'S  
ORIGINALS

SLS

JO&JOE

the hoxton

MONDRIAN  
FAENA  
DELANO

HYDE  
ANGSANA

GLENEAGLES

FAENA

BANYAN TREE

**Predictability, Resilience & Cash-Generation**

**Brand Content, Fast Growth, High Value**

## ... AND TO DELIVER RECORD RESULTS AND REWARD OUR SHAREHOLDERS

	Premium, Mid & Eco	Luxury & Lifestyle	Total Group
<b>M&amp;F revenue per room</b>   2023	€[1-1.1]k/room	€[3.6-3.9]k/room	€[1.4-1.5]k/room
<b>M&amp;F revenue growth</b>   CAGR 2023-27	+[4-7]%	+[11-13]%	+[6-10]%
<b>Total EBITDA growth</b>   CAGR 2023-27	+[5-9]%	+[15-20]%	+[9-12]%
<b>Cash Conversion</b>   Mid-term target	>55%		
<b>Return to shareholders</b>   2023-27	c.€3bn		



# OPERATIONS & SHARED PLATFORMS

60% NON-FRENCH



**Deputy CEO**  
JJ. Morin



**Chairman & CEO**  
S. Bazin

## PREMIUM, MIDSACLE & ECONOMY

## LUXURY & LIFESTYLE



**Americas**  
T. Dubaere



**ENA**  
P. Mendes



**MEAPAC**  
D. O'Rourke



**G. China**  
C. Rosen



**Raffles & OE**  
O. Acar



**Fairmont**  
M. Willis



**Sofitel & MC**  
M. Bailly



**Lifestyle**  
G. Bhushan

## GLOBAL SHARED PLATFORMS



**Procurement**  
C. Tissot



**Sustainability**  
B. Poirson



**Accor Tech**  
F. Bleeker



**Digital & Business Factory**  
A. Boulnois

## ACCOR WELCOMES MARTINE GEROW AS GROUP CHIEF FINANCE OFFICER

Joined the travel industry in 2014, first as CFO of Carlson Wagon Lit Travel

Since 2017, as CFO of American Express Global Business Travel

Will lead the Group's Corporate financial function and manage relations with the market regulatory authorities and financial community



MARTINE  
**GEROW**



ACCOR

CAPITAL MARKETS DAY

# DISTRIBUTION, DIGITAL & LOYALTY

---

JUNE 27, 2023



ALIX  
**BOULNOIS**

CHIEF DIGITAL OFFICER





# THE DIGITAL & BUSINESS FACTORY: CORE CAPABILITIES FOR THE GROUP



E-commerce  
& Customer  
Engagement

Loyalty &  
Partnerships

Contact  
Centers

Distribution  
& Hotels  
Services

Digital  
Factory

Data

TO SUPPORT BOTH DIVISIONS

**PREMIUM, MIDSCALE & ECONOMY**

**LUXURY & LIFESTYLE**



# A UNIQUE ORGANIZATION IN THE INDUSTRY



Only Digital Factory  
at scale in the  
hospitality industry



Speed & flexibility



Customer centricity



Efficiency



Business value



Innovation



Talents



01

Distribution

02

Loyalty

RAFFLES  
SEYCHELLES,  
PRASLIN

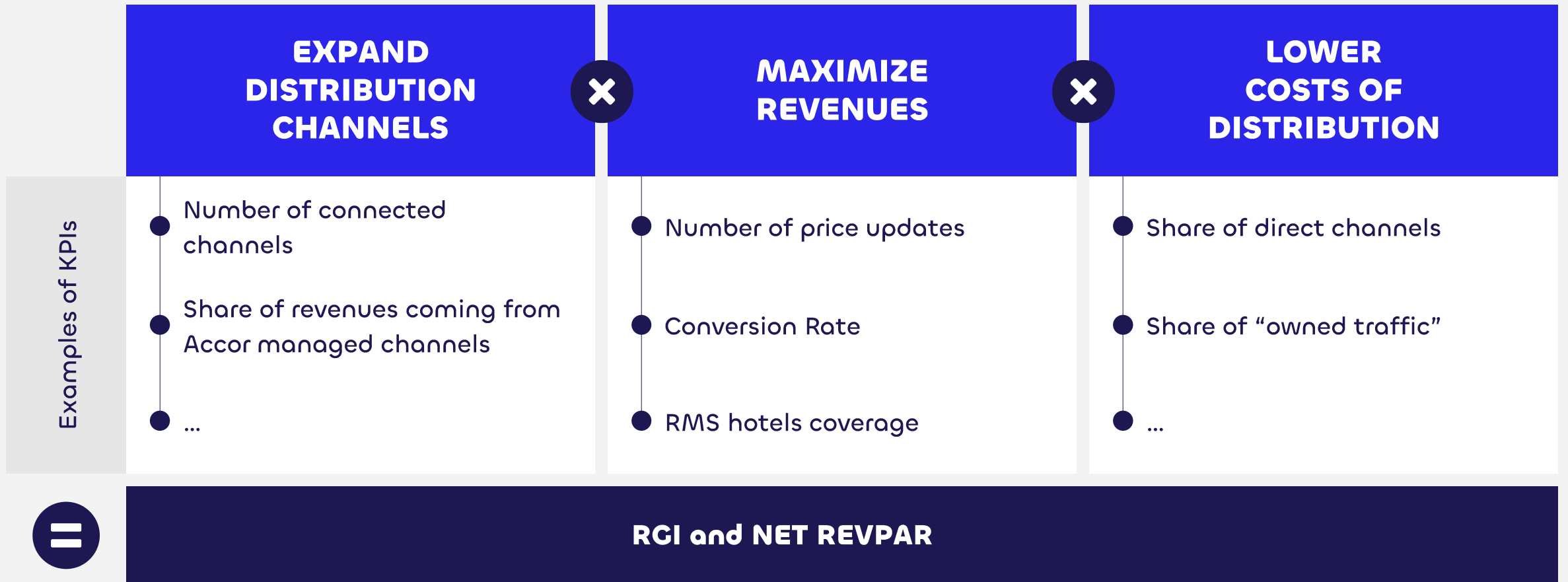
03

Digital

# DISTRIBUTION, DIGITAL & LOYALTY

JUNE 27, 2023

# WE AIM AT MAXIMIZING RGI AND NET REVPAR FOR OWNER THROUGH POWERFUL DISTRIBUTION





# WE ARE ACCELERATING ON OUR DISTRIBUTION POWER

2023 vs 2019



## NUMBER OF DISTRIBUTION CHANNELS

>140

channels (+27%)

## SHARE OF DIRECT CHANNELS

+3pts

+4pts growth above OTAs

## SATISFACTION WITH DIRECT CHANNELS

>80%

satisfaction score



STORES RATING

  
4,8/5

  
4,6/5

## % OF "OWNED TRAFFIC"

>70% owned traffic

+402 bps

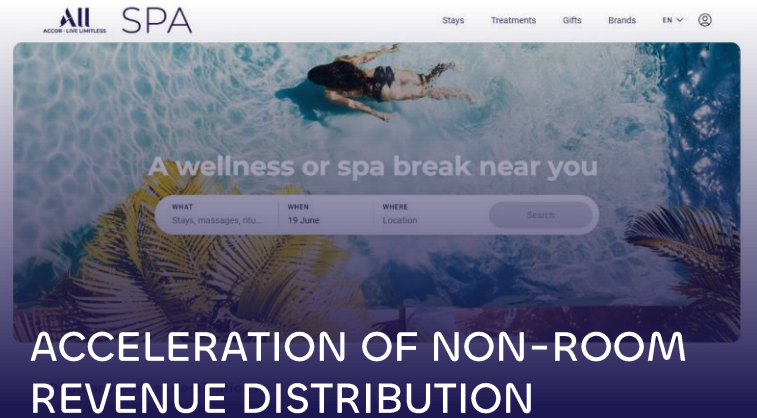


# KEY AREAS OF FOCUS TO CONTINUE OUR ACCELERATION ON DISTRIBUTION

EXPANSION TO LOCALLY RELEVANT DISTRIBUTION PARTNERS

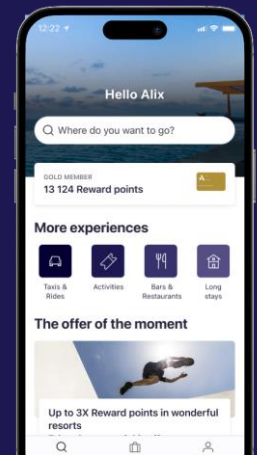


DEPLOYMENT OF RM / CHANNEL MANAGEMENT CAPABILITIES AT SCALE



PERSONALIZATION OF OUR DIRECT CHANNELS (360°)

BRAND WEBSITES REVAMP & APP ACCELERATION



CONTACT CENTER EXPANSION





RAFFLES  
SEYCHELLES,  
PRASLIN

01

Distribution

02

Loyalty

03

Digital

# DISTRIBUTION, DIGITAL & LOYALTY

JUNE 27, 2023



# ALL: A POWERFUL LOYALTY ECOSYSTEM





# MEMBERS ARE AN ACCELERATOR OF VALUE CREATION OF OUR HOTELS

STAY MORE

**x2**

Members stay  
2x more

SPEND MORE

**+10%**

Members spend on  
average per night

BOOK DIRECT

**87%**

ALL.com bookings  
are from Members



Probability to  
stay at Accor  
next year

Members

**x3.2**  
MORE



Vs **non-members**

Members  
using points

**x2**  
MORE



Vs **other members**

Members  
using partners

**x2**  
MORE

MILES+  
POINTS

KARHOO  
The open mobility exchange

QANTAS

fever



## AFTER COVID HEADWIND, WE SEE STRONG TRACTION ON ALL PERFORMANCE

### AWARENESS OF THE PROGRAM

**+33%**

### MEMBERS

**+40%**  
89m members WW

### ENROLMENTS

**+107%**

### ACTIVE MEMBERS

**+45%**  
members Earning /  
burning points

### SATISFACTION

**7.9 /10**  
29 awards in 3 years

### PARTNERSHIPS & SUBSCRIPTIONS

**x4**  
partnerships cash-in  
**x3**  
new subscriptions cash-in

# CORE PRIORITIES TO ACCELERATE ON OUR LOYALTY AMBITION

## B2B

- Recruitment incentives
- Temporary status match
- Member rate in GDS
- B2B CRM segmentation

## IN HOTEL ENROL

- Wifi enrolment
- Mobile self check-in
- QR code enrolment

## ACTIVATION & EARN/BURN CAPABILITIES

- Omnichannel activation
- Early engager boost
- App download and features

## PARTNERSHIPS & SUBSCRIPTION

- Expansion of cross rewards & cobrands
- Subscription acceleration
- Seamless partnerships experience

## LUXURY

- Personalization / CRM
- Luxury adaptations





RAFFLES  
SEYCHELLES,  
PRASLIN

01

Distribution

02

Loyalty

03

Digital

# DISTRIBUTION, DIGITAL & LOYALTY

JUNE 27, 2023





# A STRONG TECH ECOSYSTEM TO SUPPORT OUR AMBITION



## CLOUD

- >50% ecosystem already migrated
- Server and applications migration plan



## DATA

- New company data platform
- Personalization
- AI



## OMNICHANNEL

- 360° marketing platforms
- New locally relevant marketing capabilities



## NEXT GEN DISTRIBUTION

- CRS Replacement
- API and connectivities
- PMS Cloud



**SPEED**

**AGILITY**

**FLEXIBILITY**

**PRODUCTIVITY**



ACCOR

CAPITAL MARKETS DAY

# ESG AMBITION

JUNE 27, 2023

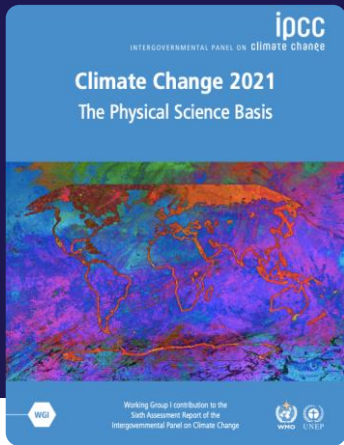


BRUNE  
**POIRSON**

CHIEF SUSTAINABILITY OFFICER

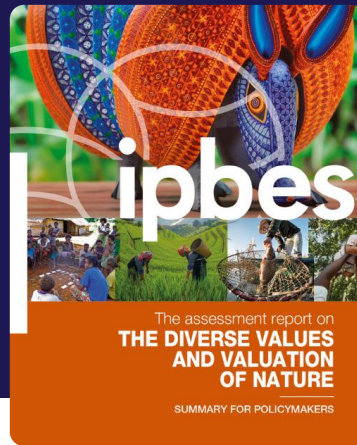


# SCIENCE AND PERFORMANCE ARE SHAPING ACCOR'S SUSTAINABILITY STRATEGY



01  
Reduce our absolute carbon emission and contribute to a **Net Zero world**  
2021 IPCC Report

Travel & Tourism is responsible for 9-12% of greenhouse gas emissions



02  
Preserve natural resources and contribute to a **Nature-positive world**  
2022 IPBES Report

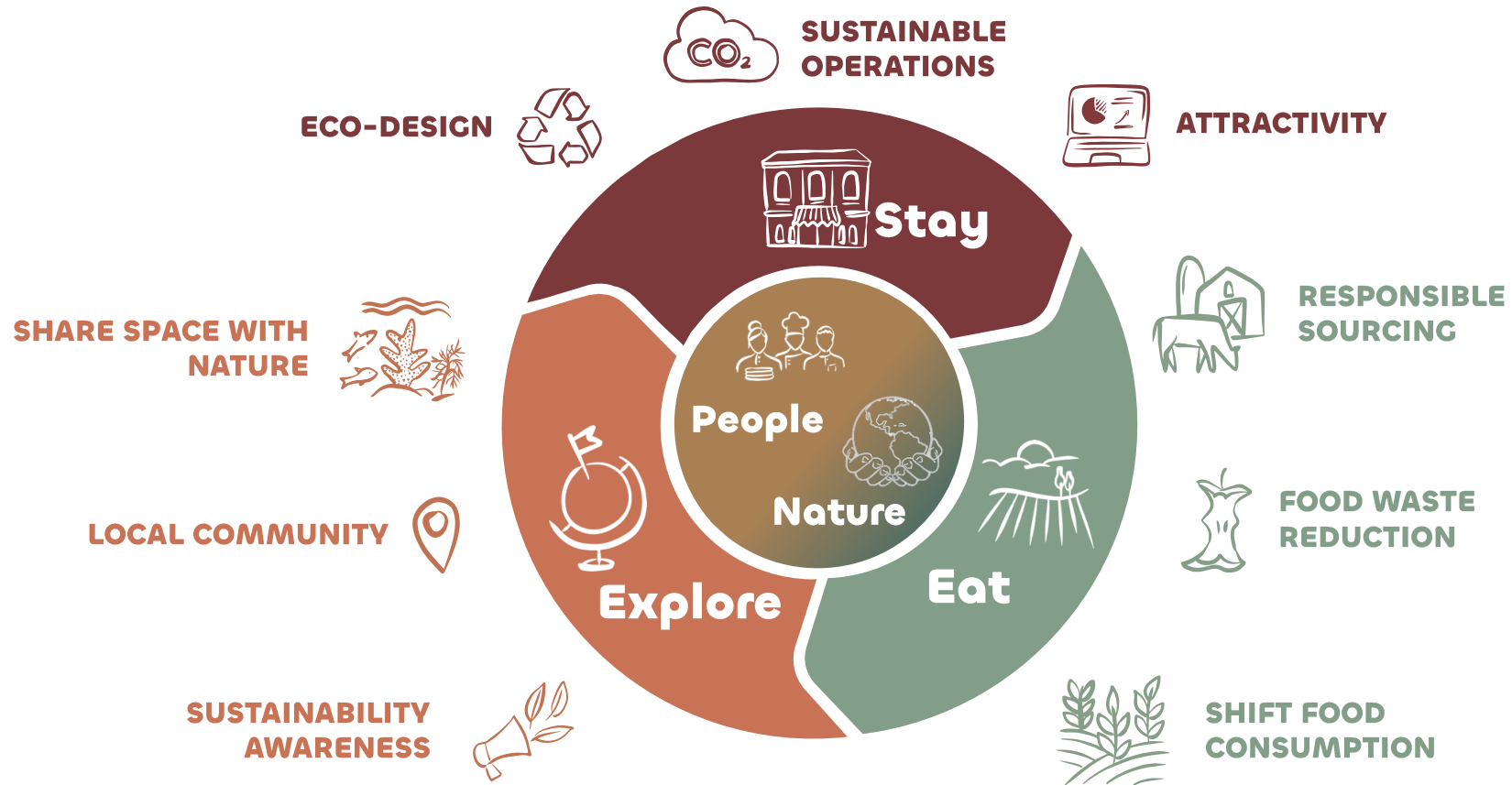
Travel & Tourism developments have impacts on nature. In contrast, the annual value of tourists visiting protected areas across the globe reaches \$600 bn



03  
Participate in solving gender equality, protecting human rights and promoting Social Elevator **to put People at the heart**  
2022 SDG Report

Travel & Tourism accounts for 10% of global GDP and global employment (up to 70% in some countries)

# ACCOR'S SUSTAINABILITY STRATEGY IS BASED ON 3 PILLARS AND 9 KEY PRIORITIES



# SUSTAINABILITY IS SUPPORTED BY A ROBUST GOVERNANCE, WELL-INTEGRATED INTO BUSINESS

## Governance

Implementation of a **robust and efficient governance** allowing us to drive and monitor extra-financial performance

## Incentives

**15%** of CEO's **STIP\*** are ESG-based & **20%** for **LTIP\*\***

### BOARD OF DIRECTORS & ESG COMMITTEE



### MANAGEMENT BOARD PM&E EXCOM, L&L EXCOM



### PERFORMANCE REVIEW FOR EACH REGION & BRAND CEOs



### SUSTAINABILITY EXTENDED CODIR WITH ALL REGION & BRAND SUSTAINABILITY LEADERS



### STRATEGIC & OPERATIONAL COMMITTEES FOR EACH KEY PRIORITIES WITH PROCUREMENT, T&C, FINANCE, DEV, MARKETING, SALES, IT, OPERATIONS

## OVERVIEW OF KEY ACHIEVEMENTS IN 2022



### CARBON EMISSIONS

**(15.8)%**

scope 1 & 2 vs  
2019  
(+6% vs 2021)



### CARBON MEASUREMENT

**71%**

of hotels have put  
in place a carbon  
measurement tool



### SINGLE USE PLASTICS

**84%**

of the hotels  
removed 46  
single-use plastics  
items in  
guest-experience



### ESG TRAINING

**97%**

of employees have  
completed 6-hour  
training on  
sustainability  
("School for  
Change")



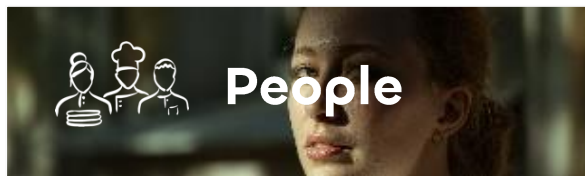
### WOMEN IN LEADERSHIP

**39%**

of women  
in management  
committee



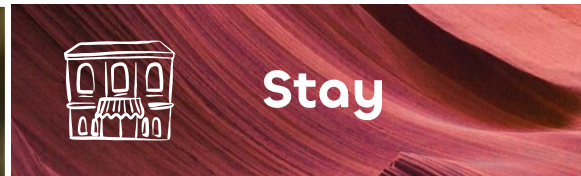
# IN 2023: HIGHER SOCIAL & ENVIRONMENTAL AMBITIONS, GREATER IMPACT



**40% of women** in management committee

Strengthen and roll-out our new **Human Rights** policy and train all our employees

Strengthen our leadership on **women empowerment** and **social elevator**



Reduce our absolute **carbon emissions** vs 2019 by 16.8% (Scope 1&2) and by 10% (Scope 3)

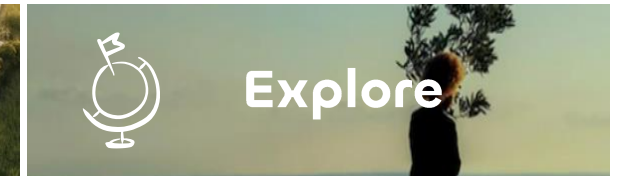
Reduce Accor network's **energy consumption** by 10%

Remove **57 single-use plastics items**



40% of hotels to set **their own food waste baseline**

90% of all kitchen staff and chefs are **trained on food waste** reduction



Favor, whenever possible, **low-emission mobility offers** for our guests

**90% of Heartists to be trained** on sustainable tourism-related trainings

# ACCOR'S 2030 KEY SUSTAINABILITY OBJECTIVES AND TARGETS\*

## STAY

Operate within the planetary boundaries

### ECO-DESIGN

Hotels and brands to apply **eco-design & circular economy principles**

### SUSTAINABLE OPERATIONS

Hotels to implement Accor **climate roadmap aligned with 1.5°C commitment** vs 2019

Hotels located in high impact watersheds to meet their contextual quantity and quality water targets and to deploy **water stewardship actions**

### ATTRACTIVITY

**100%** of hotels to be **certified** by an external ecolabel

## EAT

Accelerate the transformation towards a sustainable agricultural and food model

### RESPONSIBLE SOURCING

**Raw materials** purchases to be traced by volume and origin and participate in shifting agriculture practices

### FOOD WASTE

**60% reduction** of **food waste** in hotels

### SHIFT FOOD CONSUMPTION

At least **65%** of dishes in Accor's hotels to be **plant-based**

## EXPLORE

Help redefine a new vision of travel and tourism

### SHARING SPACE WITH NATURE

**Development decisions** to be consistent with climate and nature commitments and hotels to **contribute to regeneration and restoration** of natural habitats

### LOCAL COMMUNITY

Hotels to measure their impact and **maximize environmental and social benefits** for local communities & ecosystems

### SUSTAINABLE AWARENESS

**Guests** to be trained and contributors to Accor Sustainability strategy

\* based on the first SBTN guidance



# ACCOR HAS DEFINED ABSOLUTE CARBON REDUCTION TARGETS VS 2019 AND A TRAJECTORY TO NET-ZERO



## 2024

Long-term Incentive Plan  
Scope 1 & 2

**-21%**

Scope 3

**-12.5%**

## 2025

Sustainability-linked Bond  
Scope 1 & 2

**-25%**

Scope 3

**-15%**

## 2030

Science-based targets initiative

Scope 1 & 2

**-46%**

Scope 3

**-28%**

## A ROBUST TRACK RECORD TO PROTECT AND EMANCIPATE WOMEN

### LEADER OR MEMBER OF COALITIONS TO MAKE THE CHANGE HAPPENS

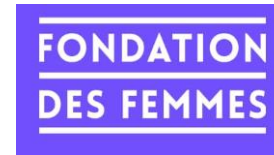


ONE IN THREE  
Women

initiative  
#StOpE

Accor is leading coalitions with NGOs, international organizations, peers **to achieve systemic changes to reduce** gender-based violences

### SUPPORT KEY NGOS TO PROTECT WOMEN IN EMERGENCY SITUATION



**+5M€ over 5 years** to help develop NGOs that fight against gender-based violence

### DEVELOP PROGRAMS TO UPSKILL & EMPOWER WOMEN



**750k€ over 3 years** to support 1,500 women refugees in Europe through entrepreneurship



# ACCOR'S SUSTAINABILITY PERFORMANCE IS WELL RECOGNISED



CARBON

A-

#1 in the sector



22.1

#3 among peers



67

#2 in the sector



A

#2 among peers

Accor is part of  
CAC 40 ESG







ACCOR

CAPITAL MARKETS DAY

# PM&E STRATEGY

JUNE 27, 2023



JEAN-JACQUES  
**MORIN**

GROUP DEPUTY CEO AND PREMIUM,  
MIDSCALE & ECONOMY DIVISION CEO

PULLMAN Montparnasse, France



# OUR ROADMAP FOR THE PREMIUM, MIDSCALE & ECONOMY DIVISION

## PM&E today

ADDRESSES THE LARGEST AND MOST RESILIENT HOSPITALITY SEGMENT WITH:

1. THE RIGHT STRONGHOLD FOOTPRINT

2. THE RIGHT BRAND PORTFOLIO

...AND THE POTENTIAL FOR FURTHER OPTIMIZATION



## PM&E tomorrow

### PROFIT FROM THE CORE

FOCUS ON  
OUR BRANDS

FOCUS ON  
OUR LARGEST  
COUNTRIES  
& PREMIUM

FOCUS ON  
INDUSTRIALIZING  
OUR GROWTH  
MODEL TO SCALE



MAXIMIZE EBITDA GROWTH & DROP THROUGH



# PREMIUM, MIDSACLE & ECONOMY DIVISION

## AGENDA

01

Our market  
positioning

02

Our strategic  
priorities

03

Deep-dive on  
Europe

04

Deep-dive on  
Middle-East &  
Asia



# THE LARGEST AND MOST RESILIENT HOSPITALITY SEGMENT

## PM&E Addressable Markets in 2022

(in booking value \$bn)

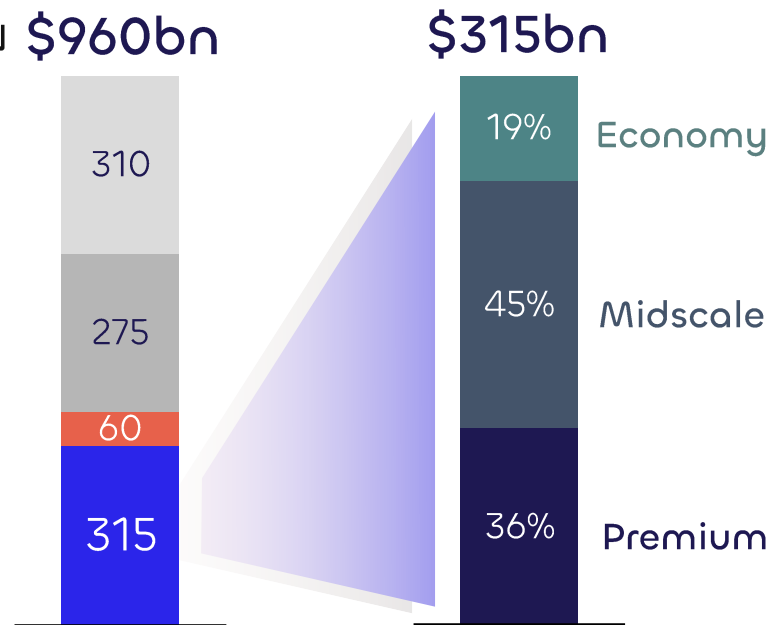
ACCOMMODATION **\$960bn**

Rentals & Other

Hotels US & China

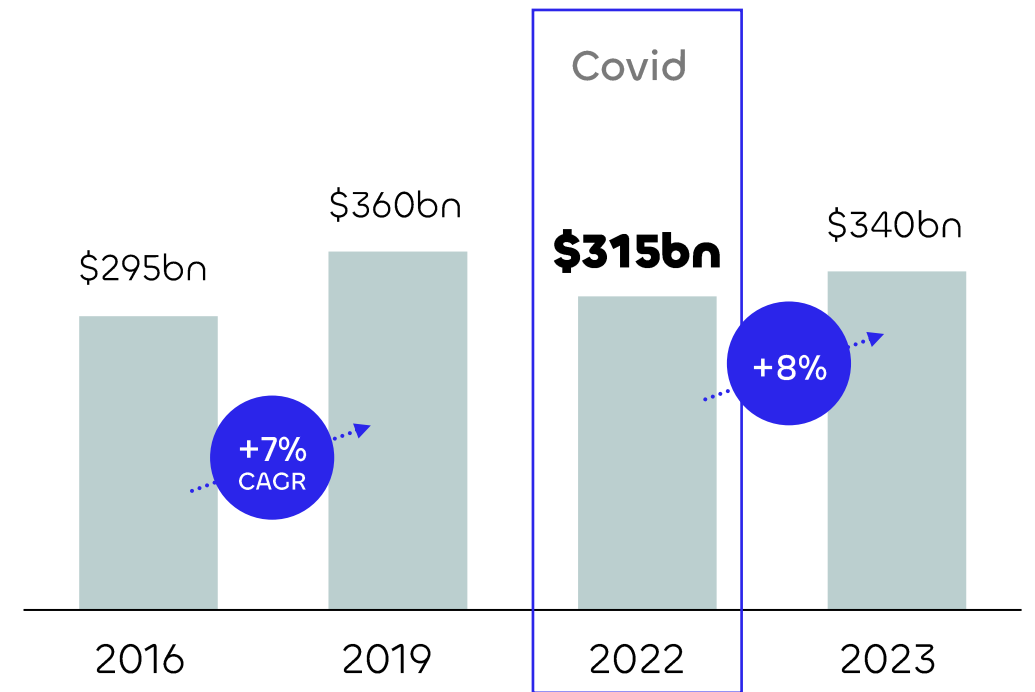
Hotels Luxury

Hotels PM&E



## PM&E Addressable Markets over 2016-23

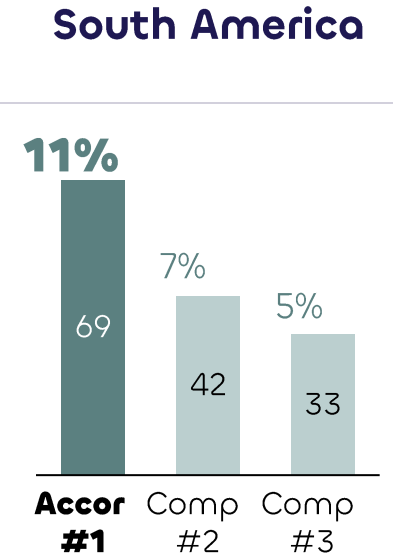
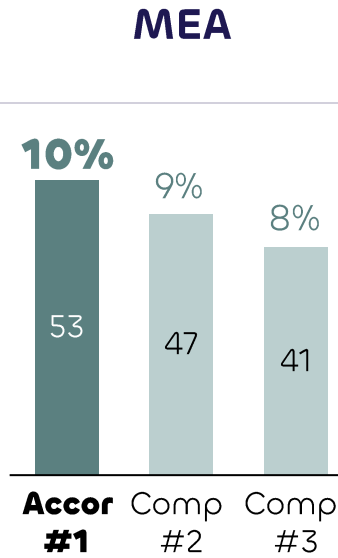
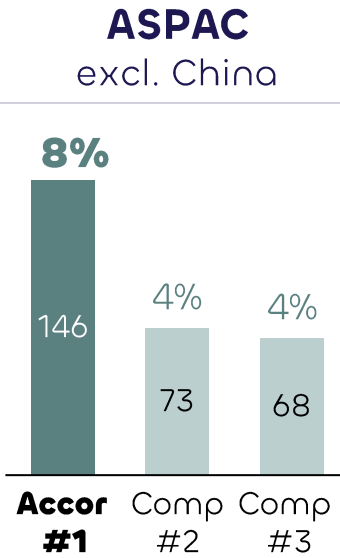
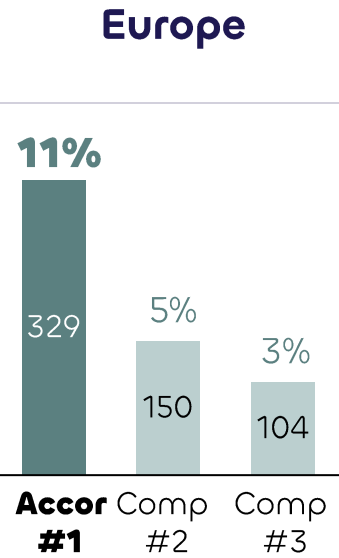
(in booking value \$bn)



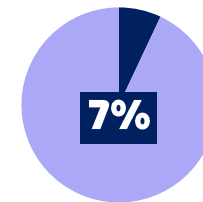
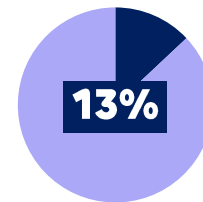
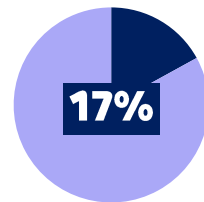
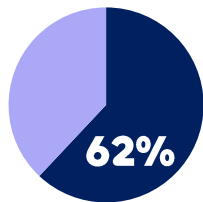


# LEADER ACROSS ALL OUR MARKETS (EXCLUDES NORTH AMERICA & CHINA & LUXURY)

MARKET SHARE  
(2022, k rooms)



GEOGRAPHIC RELATIVE WEIGHT IN ACCOR PM&E  
(2022 fees)



Source: STR (except for Accor, internal data).

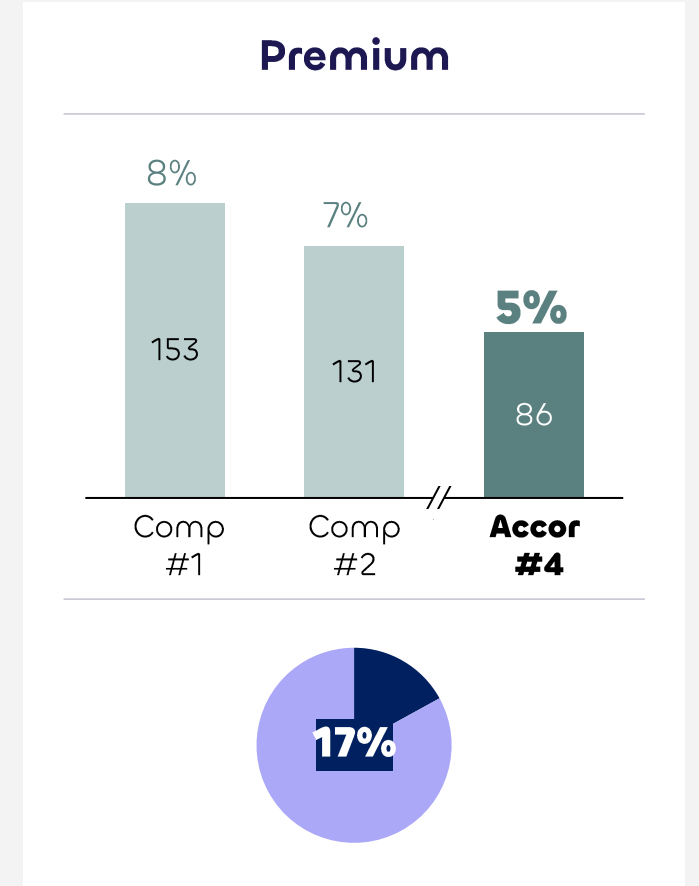
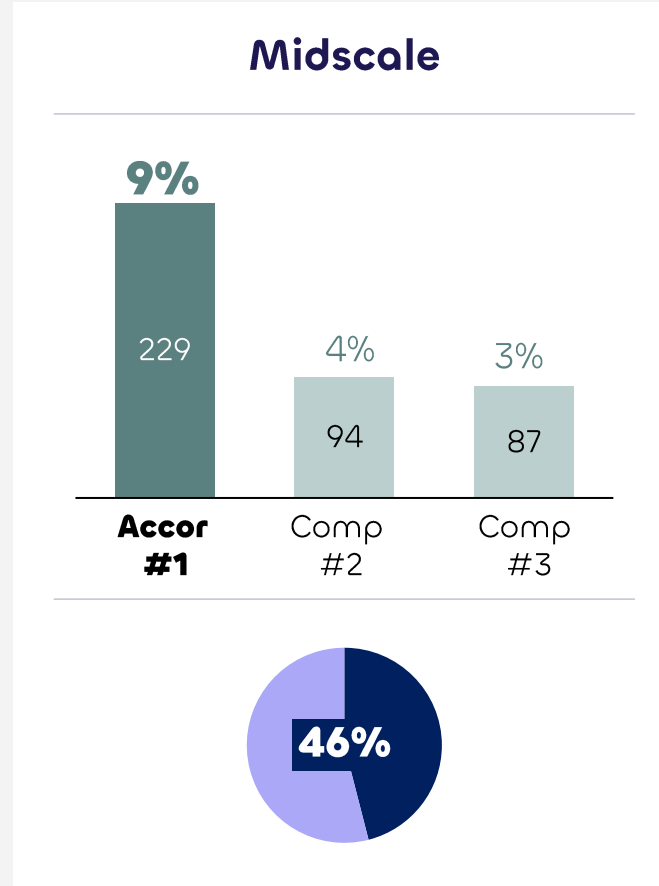
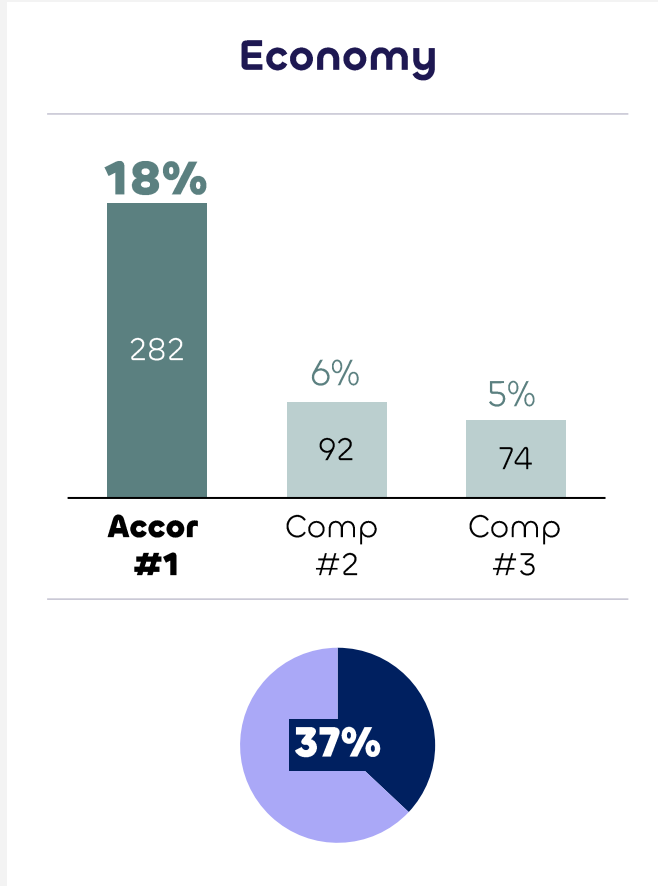




# LEADER IN MIDSCALE & ECONOMY, WITH UPSIDE POTENTIAL IN PREMIUM

(EXCLUDES NORTH AMERICA & CHINA & LUXURY)

MARKET SHARE  
(2022, k rooms)



SEGMENT RELATIVE WEIGHT IN ACCOR PM&E  
(2022 fees)

Source: STR (except for Accor, internal data).



# PREMIUM, MIDSCALE & ECONOMY DIVISION AT A GLANCE



## NETWORK

**4,937**  
Hotels  
opened

**689k**  
Rooms  
opened

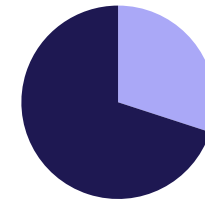
**996**  
Hotels in  
pipeline

## TALENTS

**228k**  
Heartists®

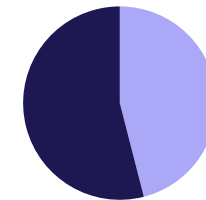
## OPERATING MODEL

### Fee breakdown



■ Franchised **30%**  
■ Managed **70%**

### Room breakdown



■ Franchised **46%**  
■ Managed **54%**

## GEOGRAPHY

**3**  
Regions

**100+**  
Countries

### Europe & North Africa



- Modernize network
- Focus on profitable growth

### Middle-East & Asia-Pacific



- Continue to accelerate
- Increase revenues & margins

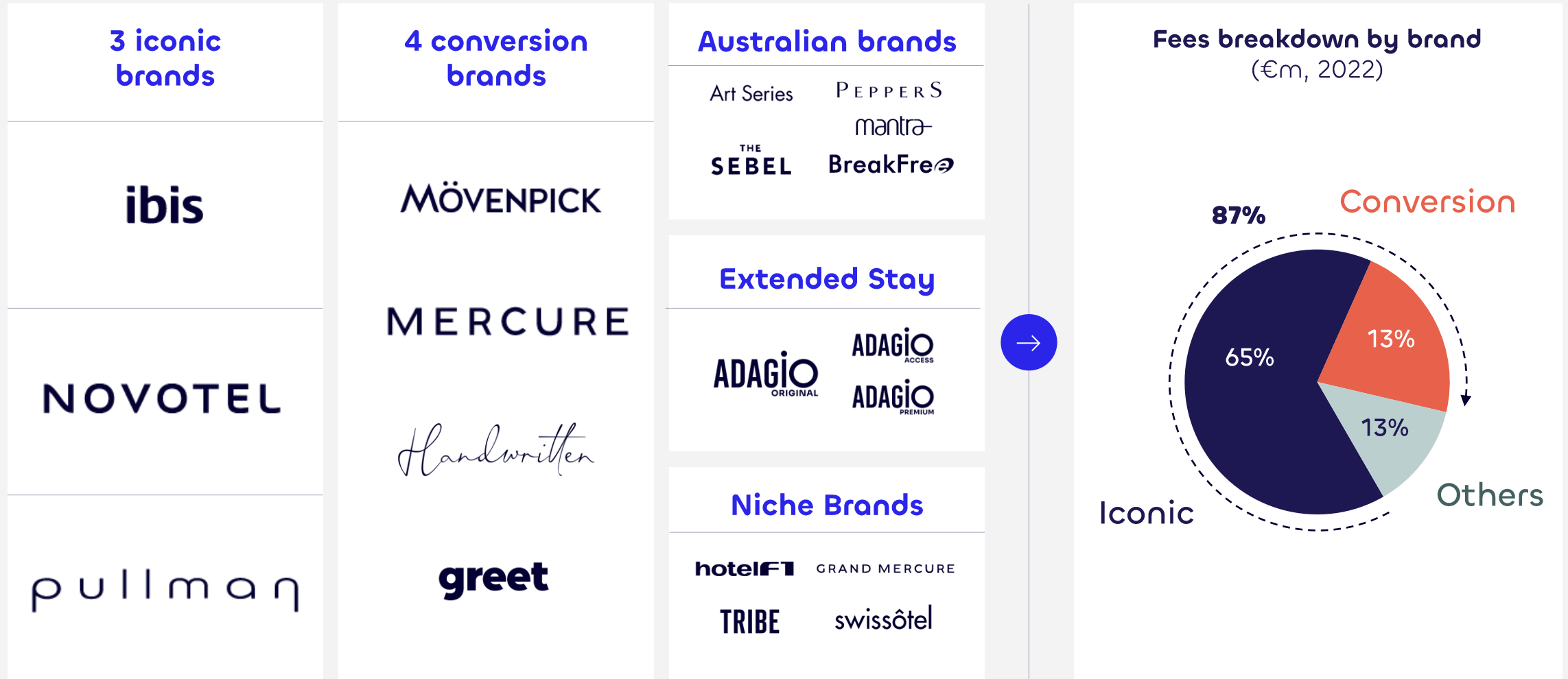
### Americas



- Further increase value creation in Brazil
- Enter new markets



# HIGHLY FOCUSED & COMPLEMENTARY BRAND PORTFOLIO





# PREMIUM, MIDSACLE & ECONOMY DIVISION

## AGENDA

01

Our market  
positioning

02

Our  
strategic  
priorities

03

Deep-dive on  
Europe

04

Deep-dive on  
Middle-East &  
Asia



# OUR STRATEGIC PRIORITIES



## PROFIT FROM THE CORE

**FOCUS ON  
OUR BRANDS**

**FOCUS ON  
OUR LARGEST  
COUNTRIES  
& PREMIUM**

**FOCUS ON  
INDUSTRIALIZING OUR  
GROWTH MODEL TO  
SCALE**



**MAXIMIZE EBITDA  
GROWTH & DROP THROUGH**





## FOCUS ON OUR BRANDS

FOCUS ON OUR  
**3 ICONIC BRANDS**

**Grow** ibis, Novotel  
& Pullman

LEVERAGE OUR  
**4 CONVERSION BRANDS**

**Densify** our  
leadership positions

REINFORCE  
COMPLIANCE TO  
**BRAND STANDARDS**

Pursue **pruning**  
**effort** engaged



## POWERFUL & GLOBAL ICONIC BRANDS WITH STRONG AWARENESS

**ibis**

**NOVOTEL**

**pullman**

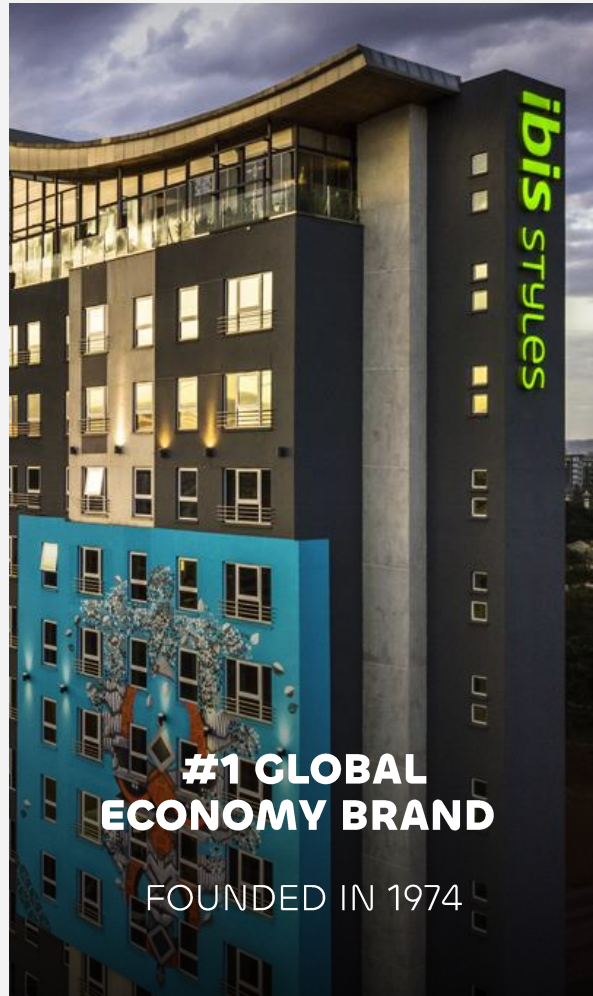


Note: Brand awareness based on surveys conducted in October 2022 of over 15,000 individuals within the 12 largest hotel branded markets excluding North America & China: Australia, Brazil, France, Germany, India, Indonesia, Italy, Japan, Spain, Thailand, United Arab Emirates, United Kingdom





## AT A GLANCE



**#1 GLOBAL  
ECONOMY BRAND**

FOUNDED IN 1974



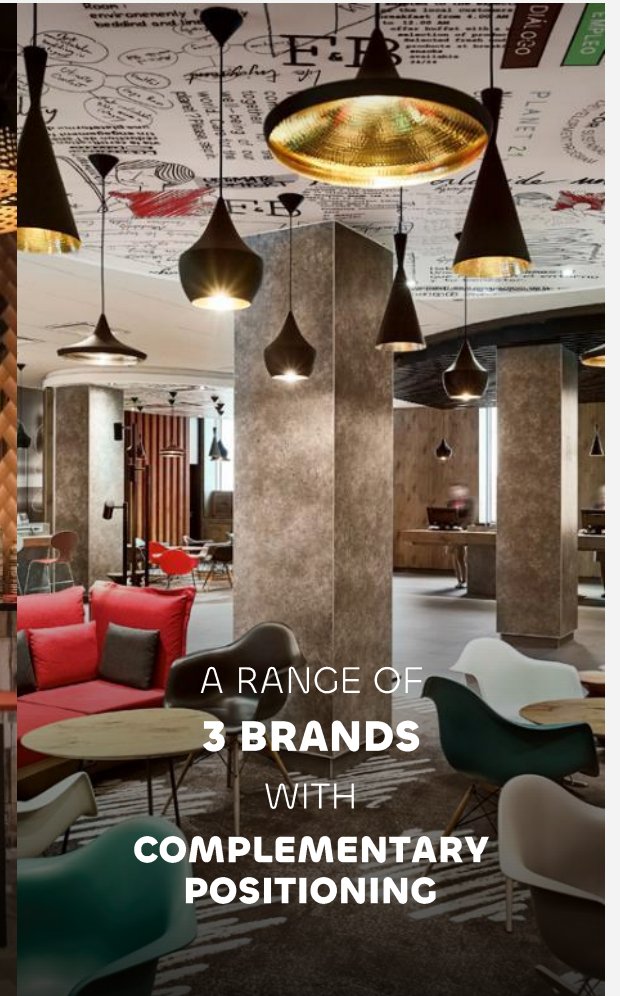
**2,500+  
HOTELS**

WORLDWIDE



**#1 FEE CONTRIBUTOR**

**37% OF PM&E**

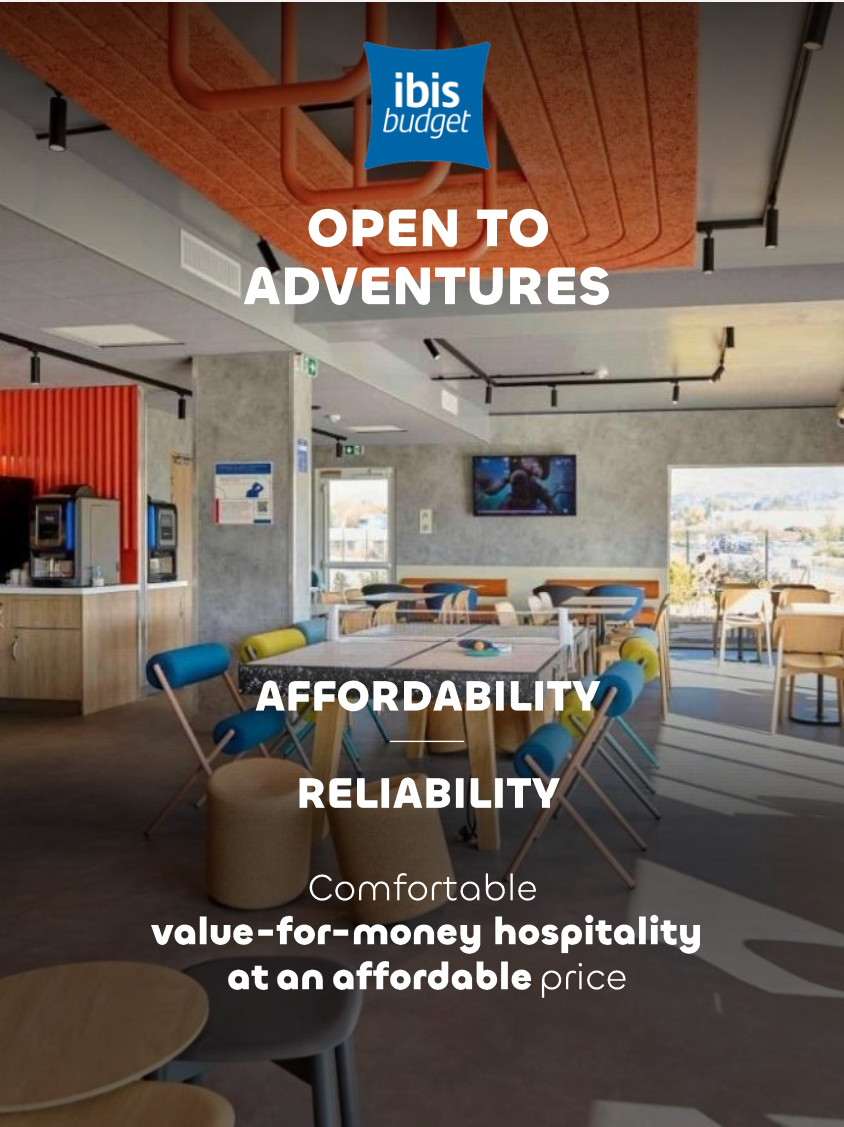


A RANGE OF  
**3 BRANDS**  
WITH  
**COMPLEMENTARY  
POSITIONING**





# IBIS FAMILY VALUE PROPOSITION



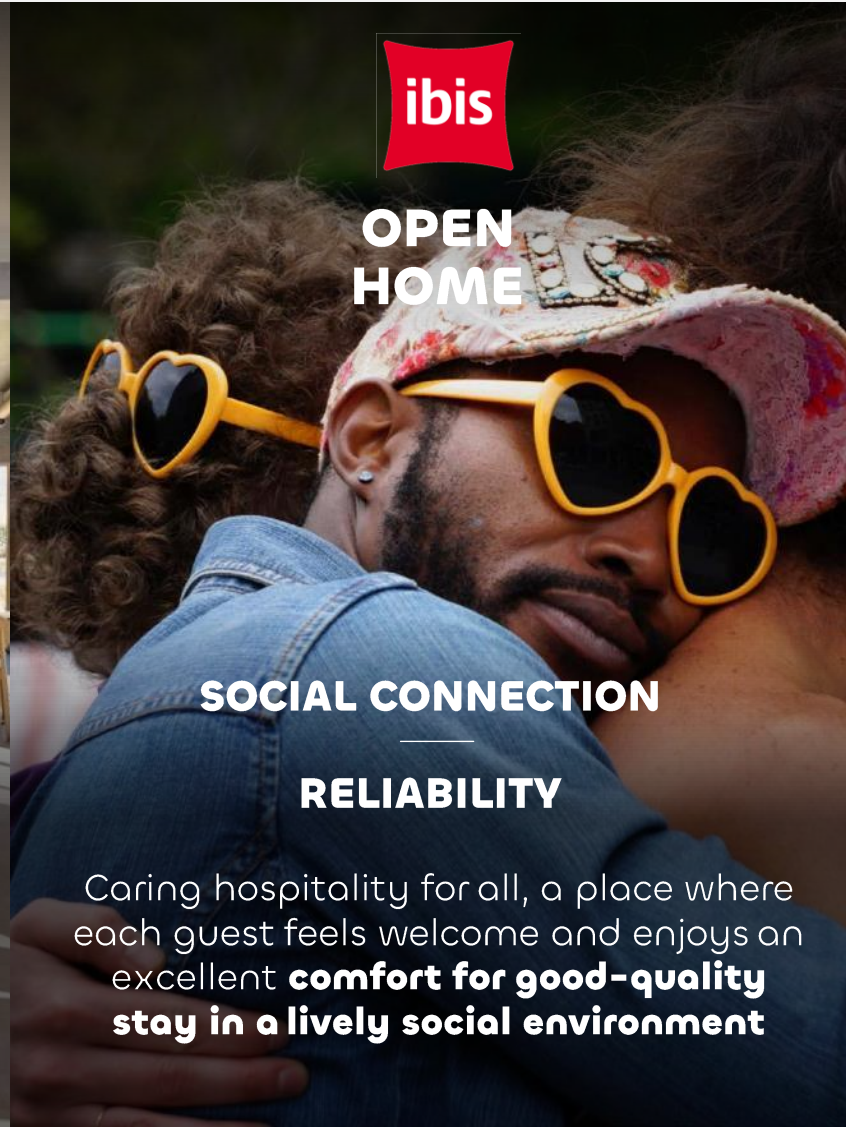
**ibis budget**

**OPEN TO ADVENTURES**

**AFFORDABILITY**

**RELIABILITY**

Comfortable **value-for-money hospitality at an affordable price**



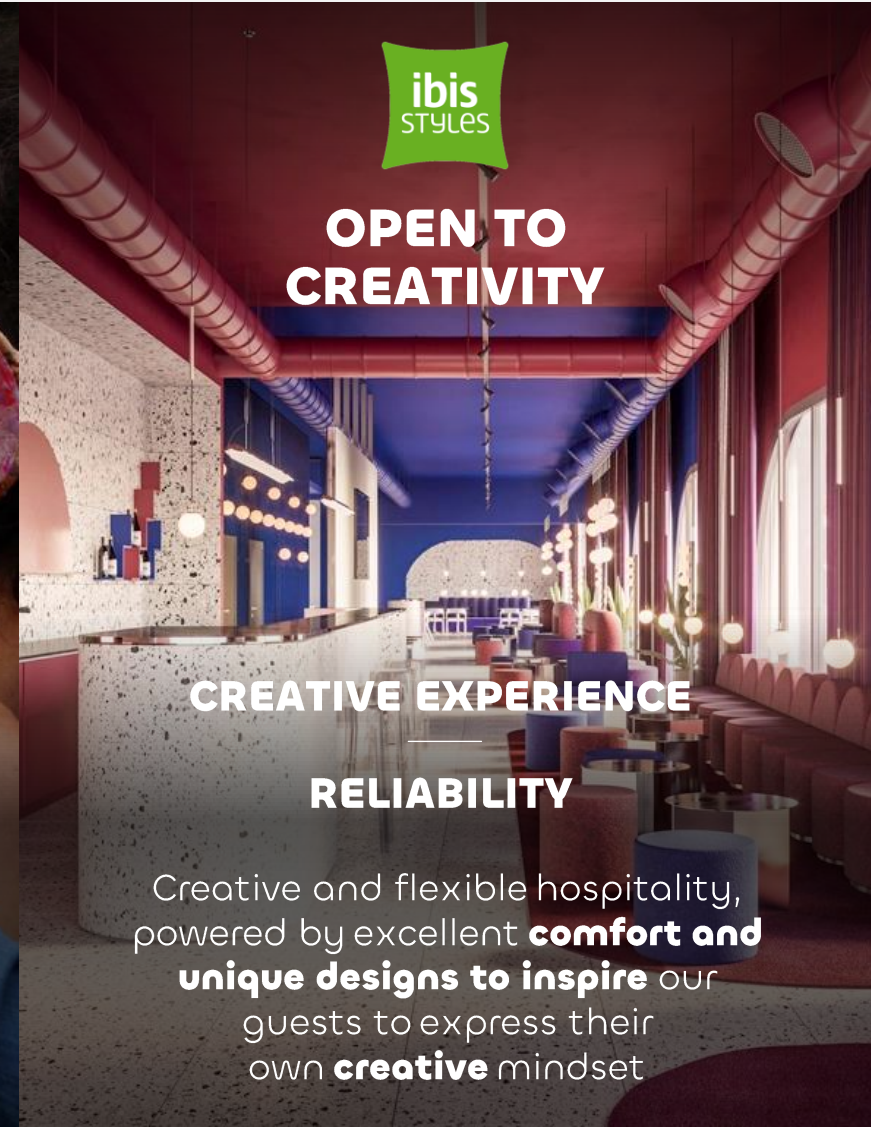
**ibis**

**OPEN HOME**

**SOCIAL CONNECTION**

**RELIABILITY**

Caring hospitality for all, a place where each guest feels welcome and enjoys an excellent **comfort for good-quality stay in a lively social environment**



**ibis STYLES**

**OPEN TO CREATIVITY**

**CREATIVE EXPERIENCE**

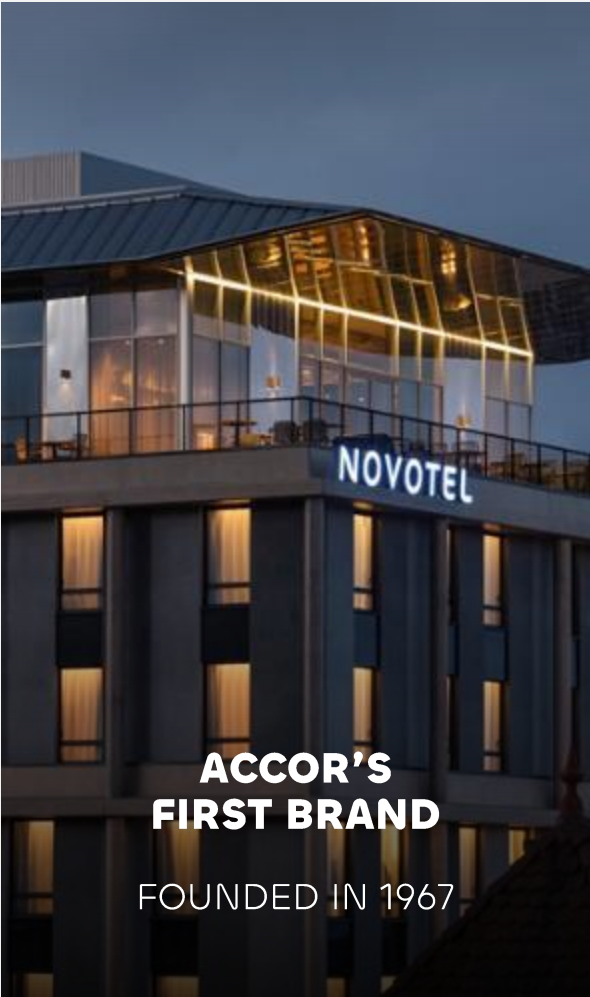
**RELIABILITY**

Creative and flexible hospitality, powered by excellent **comfort and unique designs to inspire** our guests to express their own **creative** mindset





# NOVOTEL AT A GLANCE



**ACCOR'S  
FIRST BRAND**

FOUNDED IN 1967



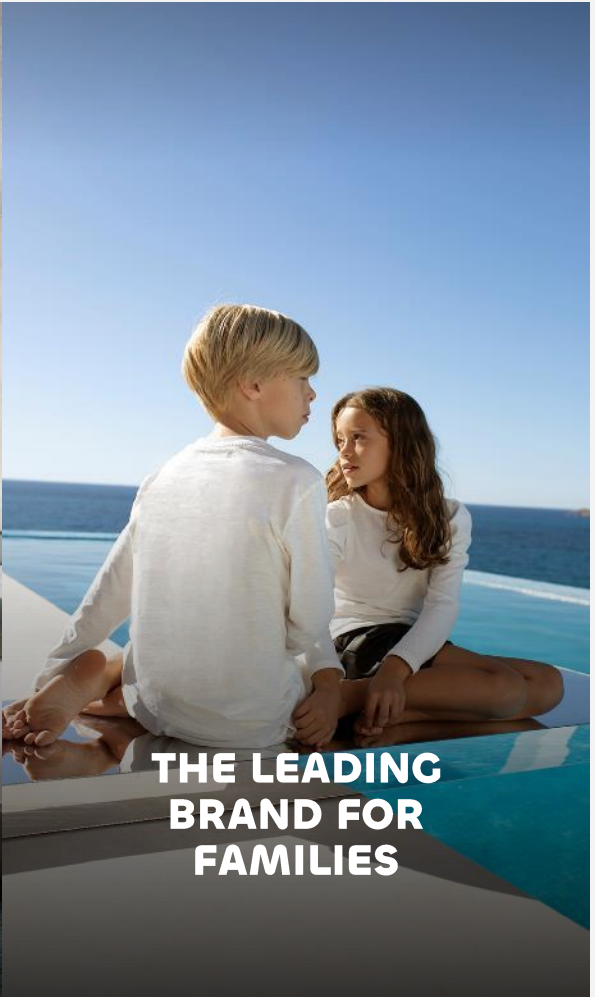
**500+  
HOTELS**

AROUND THE WORLD



**#2 FEE CONTRIBUTOR**

**24% OF PM&E**



**THE LEADING  
BRAND FOR  
FAMILIES**





## NOVOTEL VALUE PROPOSITION

Novotel seamlessly welcomes family & friends, business and leisure travelers, where unpretentious style meets productive spaces, for work-life balance



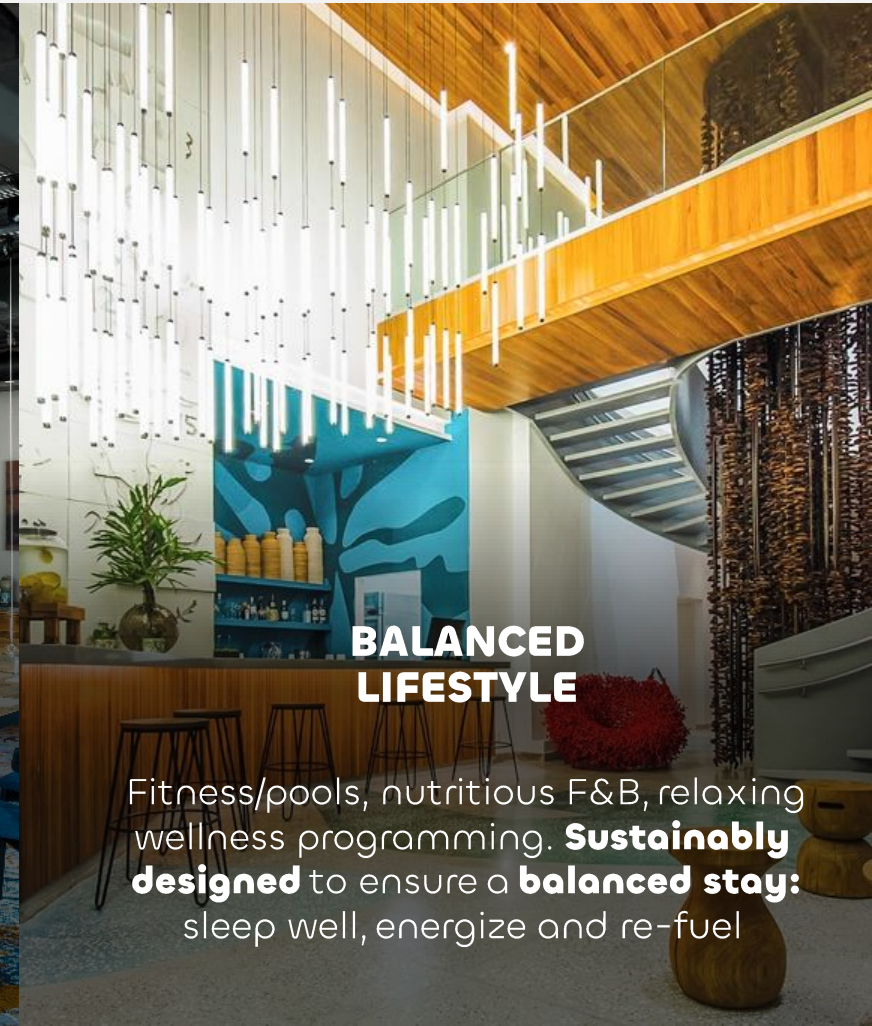
### FAMILY & FRIENDS TOGETHER

Timeless modern designs, vibrant F&B, friendly teams, and flexible room types designed especially to welcome **family and friends**



### BUSINESS EFFICIENT AND FLEXIBLE

**Medium-sized MICE spaces** and **hybrid rooms** designed to guarantee a productive and stress-free stay



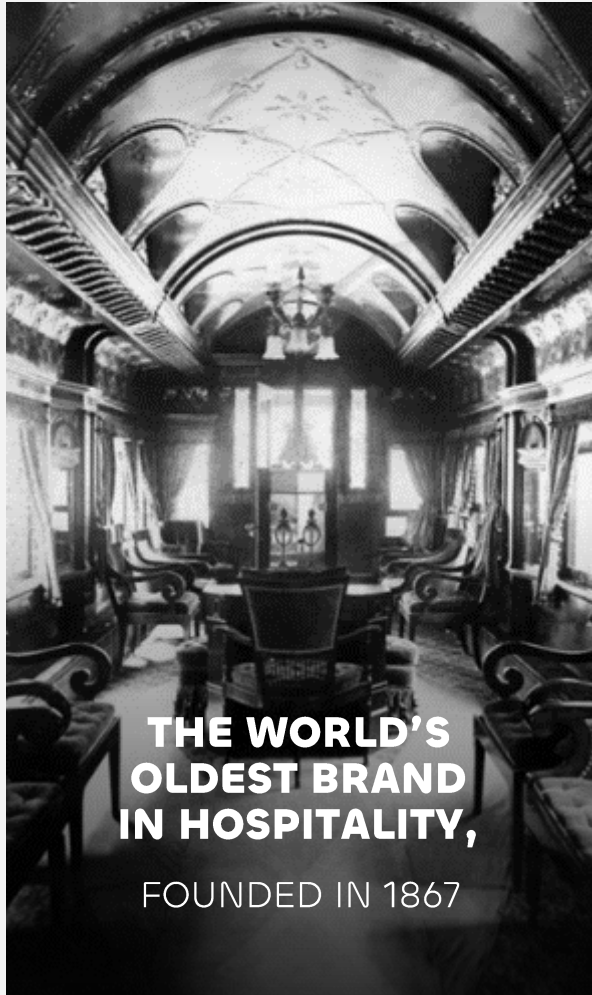
### BALANCED LIFESTYLE

Fitness/pools, nutritious F&B, relaxing wellness programming. **Sustainably designed** to ensure a **balanced stay**: sleep well, energize and re-fuel





# pullman AT A GLANCE



**THE WORLD'S  
OLDEST BRAND  
IN HOSPITALITY,**  
FOUNDED IN 1867



**150+  
HOTELS**  
AROUND THE WORLD



**LARGEST PREMIUM  
BRAND**  
**7% OF PME FEES**



**HISTORICALLY  
DISTINGUISHED  
BY "INNOVATIVE  
SPIRIT"**





## PULLMAN VALUE PROPOSITION

For business, leisure and local guests, Pullman offers unique experiences blending innovative work & event spaces with a vibrant social atmosphere



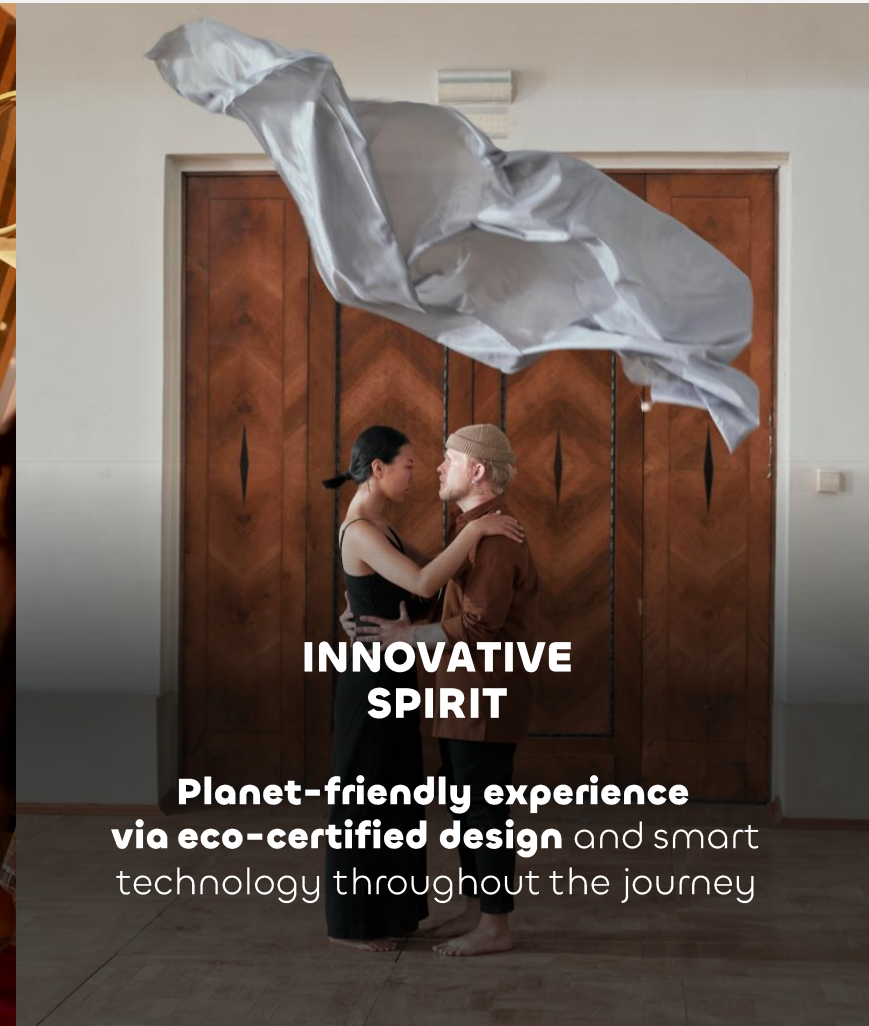
### BLENDED BUSINESS

**Flexible contemporary spaces** designed to accommodate **large scale MICE and social events** to let you work, connect and live



### SOCIAL HUB

**Modern social spaces, contemporary restaurants** and bar experiences to welcome both guests and locals



### INNOVATIVE SPIRIT

**Planet-friendly experience via eco-certified design** and smart technology throughout the journey





## LEVERAGE OUR 4 CONVERSION BRANDS



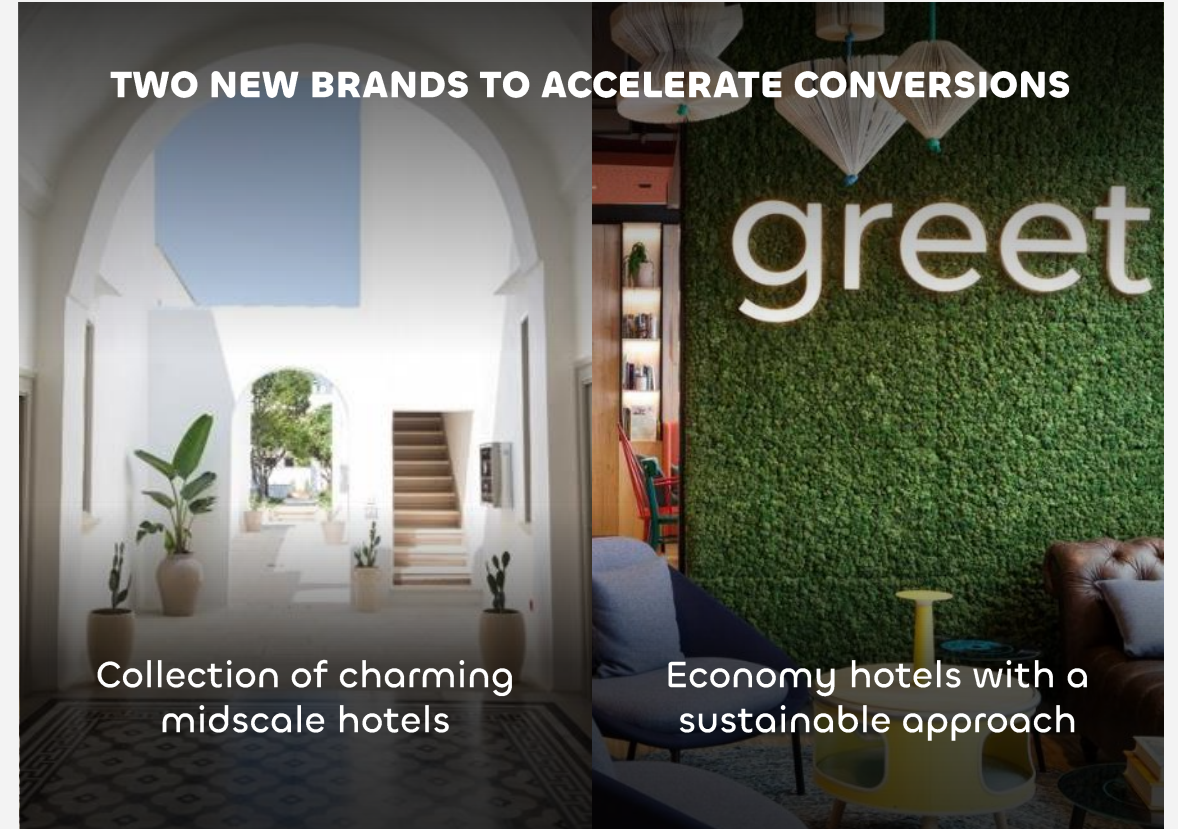
### STRONG HISTORICAL CONVERSION BRANDS

Where food culture brings human connections  
(Premium hotels)

Locally inspired midscale hotels that awake people's appetite for discovery

**MÖVENPICK**  
HOTELS & RESORTS

**MERCURE**  
HOTELS



### TWO NEW BRANDS TO ACCELERATE CONVERSIONS

Collection of charming midscale hotels

Economy hotels with a sustainable approach

*Handwritten*  
COLLECTION

**greet**



# REINFORCE COMPLIANCE TO BRAND STANDARDS

STANDARDS	GUEST FEEDBACK	PRODUCT STANDARDS	ESG TARGETS	
TARGET	<p>Improve brand standards for hotels with lowest compliance (bottom 10%) to guarantee quality &amp; consistency</p>			
ACTIONS	<p>Promote flagships</p>	<p>Upgrade detractors</p>	<p>Rebrand hotels</p>	<p>Exit</p>



## FOCUS ON OUR LARGEST COUNTRIES & THE PREMIUM SEGMENT

### Consolidate leadership in Midscale & Economy

**Densify** presence in the  
30 countries representing  
88% rooms of existing  
network

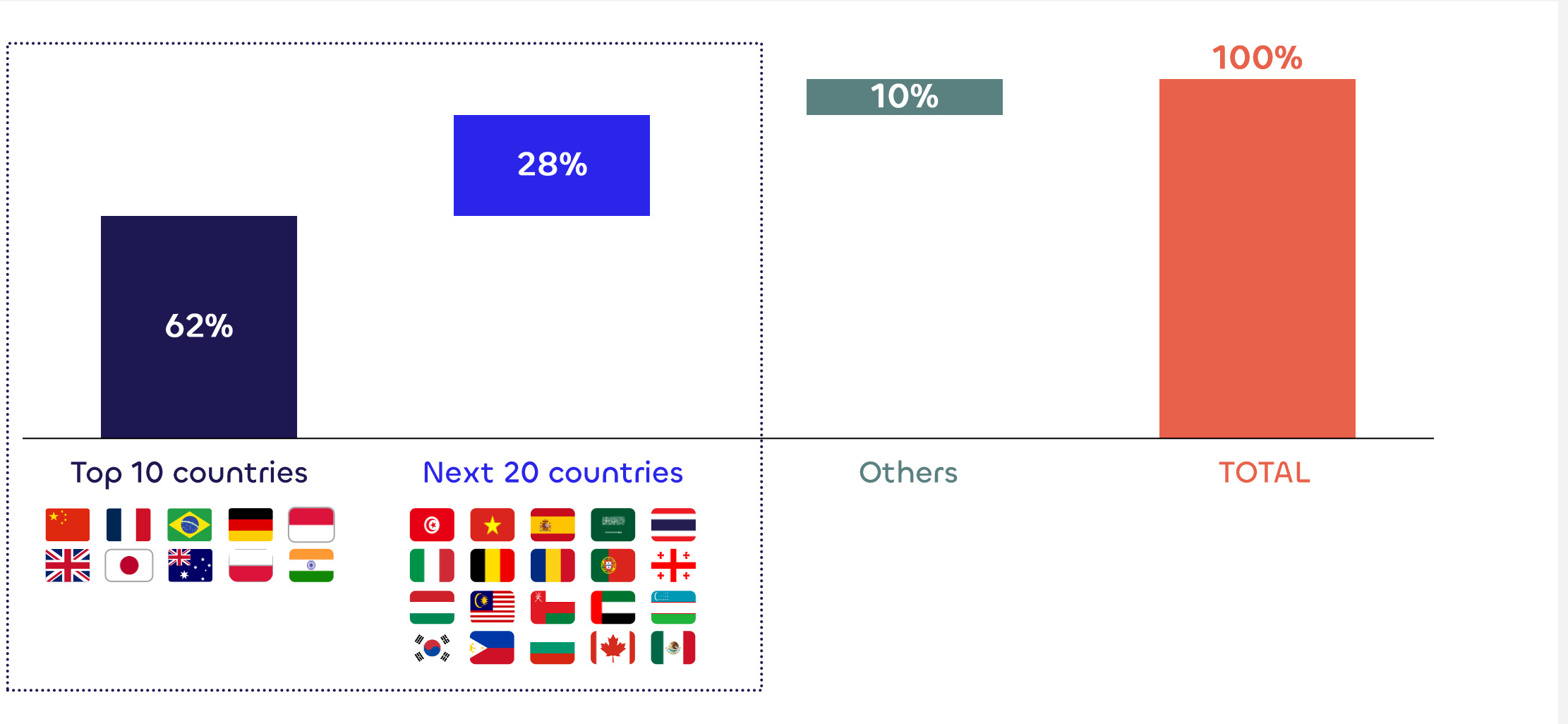
### Capture our fair share in Premium

**Seize the Premium  
market opportunity**  
building on Pullman



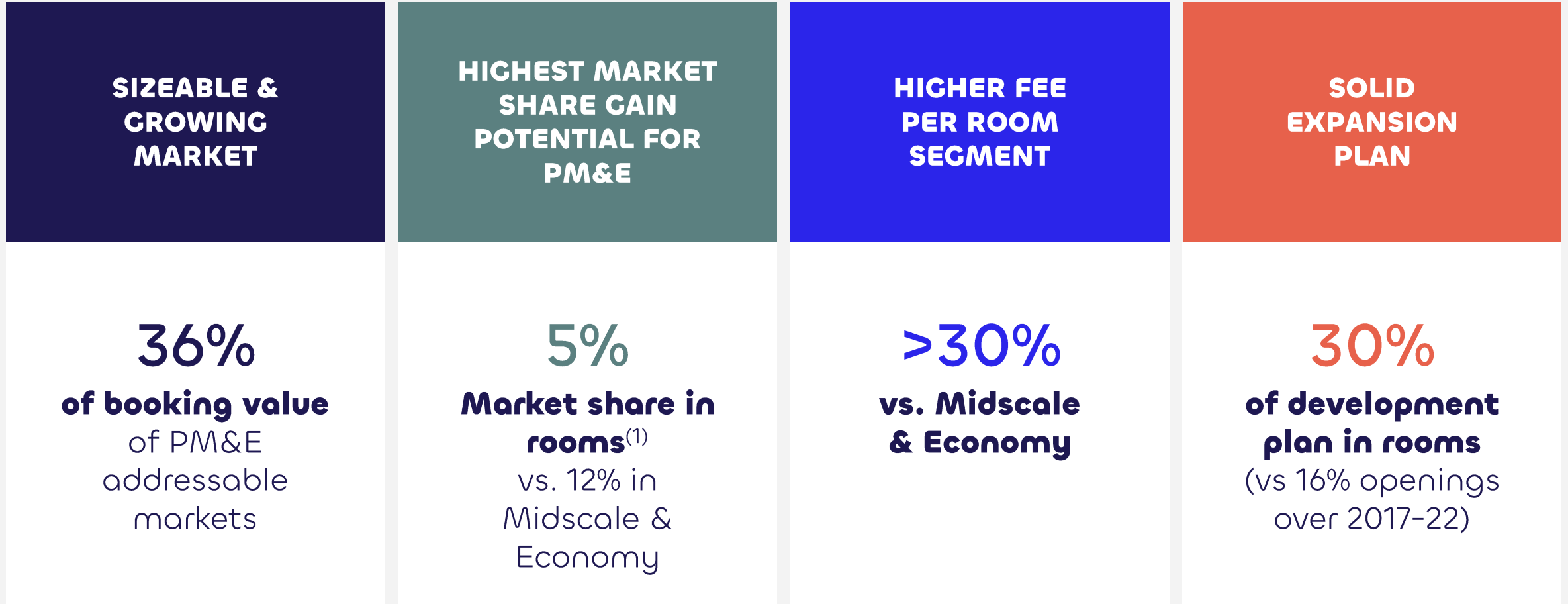


# 90% OF DEVELOPMENT PLAN IN 30 COUNTRIES FOR THE NEXT 5 YEARS





## CAPTURE OUR FAIR SHARE IN PREMIUM



Note: Market data as per STR data for branded market, excluding North America and China for Premium / North East Asia for Mid & Eco (1) based on 2021 market size.



## FOCUS ON INDUSTRIALIZING OUR GROWTH MODEL TO SCALE UP

**DISCIPLINED  
DEVELOPMENT  
STRATEGY**

**IMPROVED  
DIGITAL  
LANDSCAPE**

**CONTINUED OPERATIONAL  
EXCELLENCE & COST  
DISCIPLINE**



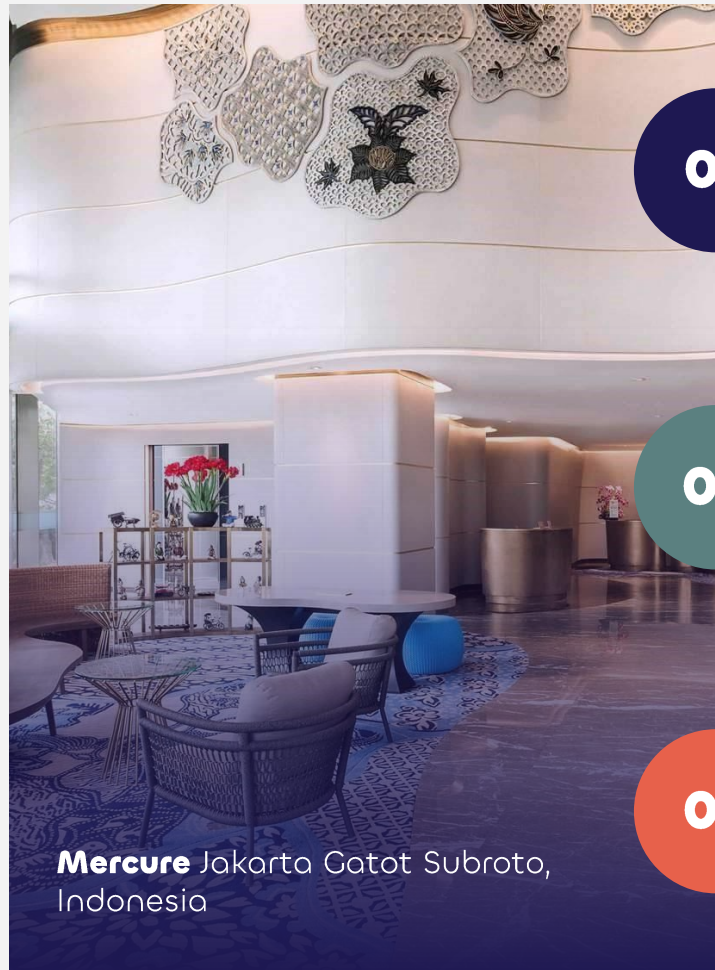
# DISCIPLINED DEVELOPMENT STRATEGY

MANAGEMENT IN TOP LOCATIONS, FRANCHISE TO DRIVE VOLUME

LOCATION WITHIN CITY	CITY	<b>Tier 1</b> Capitals and major international cities	<b>Tier 2</b> Major domestic, leisure destinations	<b>Tier 3</b> Other cities
<b>Prime</b>		<b>Managed only</b>	<b>Managed preferred</b>	<b>Franchised preferred</b>
<b>Secondary</b>		<b>Managed preferred</b>	<b>Franchised preferred</b>	<b>Franchised only</b>
<b>Suburbs</b>		<b>Franchised preferred</b>	<b>Franchised only</b>	<b>Franchised only</b>



## IMPROVED DIGITAL LANDSCAPE



**01**

**Revenue Management (RM)**

Automated solution in all hotels (RMS), yielding services, RM experts

**02**

**Property Management System (PMS)**

Cloud-based tools & new features

**03**

**Central Reservation System (CRS)**

Enhanced CRS functionalities  
More traffic on direct channels



## CONTINUED OPERATIONAL EXCELLENCE & COST DISCIPLINE

### SPECIALISATION

Skills, roles & responsibilities

**Pooling** of resources  
& **rightsizing** to  
deliver the ambition

### SIMPLIFICATION

Organization & processes

Organization around  
**3 large & empowered  
regional hubs** and  
**simplified processes**

### AUTOMATION

Digitalization & robotics

**“Industrialization”**  
of transactional tasks  
and tools to ensure  
**scale benefits**





# MAXIMIZE EBITDA GROWTH & DROP THROUGH



## PROFIT FROM THE CORE

### FOCUS ON OUR BRANDS

Boosting our icons & strengthening compliance to standards

### FOCUS ON OUR LARGEST COUNTRIES & PREMIUM

Densifying in Midscale & Economy and accelerating in Premium

### FOCUS ON INDUSTRIALIZING OUR GROWTH MODEL

with a disciplined development strategy, improved digital landscape and continued cost discipline



**MAXIMIZE EBITDA GROWTH & DROP THROUGH**



# PREMIUM, MIDSACLE & ECONOMY DIVISION

## AGENDA



01

Our market  
positioning



02

Our strategic  
priorities



03

Deep-dive  
on Europe



04

Deep-dive on  
Middle-East &  
Asia



ACCOR

CAPITAL MARKETS DAY

# DEEP-DIVE ON ENA

JUNE 27, 2023



PATRICK  
MENDES

CEO PM&E ENA

PULLMAN Paris Tour Eiffel, France



# EUROPE & NORTH AFRICA - OVERVIEW

## NETWORK

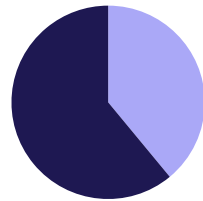
<b>#1</b> Player	<b>47%</b> of the PM&E rooms	<b>2,943</b> Hotels opened	<b>327k</b> Rooms opened	<b>364</b> Hotels in pipeline
---------------------	------------------------------------	----------------------------------	--------------------------------	-------------------------------------

## GEOGRAPHY

**45**  
Countries

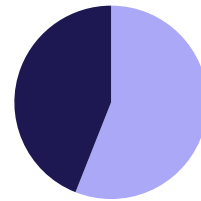
## OPERATIONS

### Fee breakdown



■ Franchised **39%**  
■ Managed **61%**

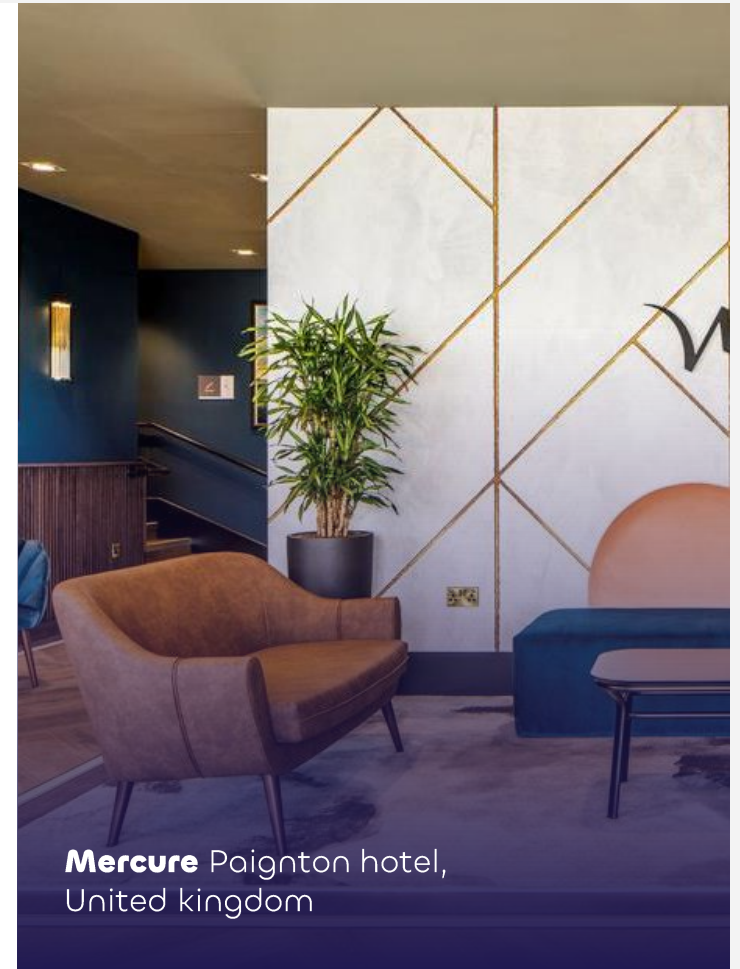
### Room breakdown



■ Franchised **56%**  
■ Managed **44%**

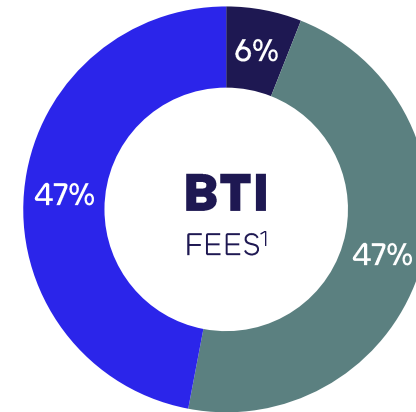
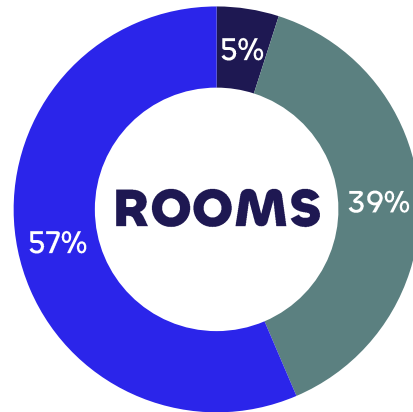
## TALENTS

**100k+**  
Heartists®





# EUROPE & NORTH AFRICA IS DRIVEN BY MIDSCALE AND ECONOMY, WITH A CLEAR FOCUS TO GROW PREMIUM



## ■ Premium

*pullman*  
swissôtel      MÖVENPICK

## ■ Midscale

NOVOTEL      MERCURE  
ADAGIO APARTHOTEL      Handwritten COLLECTION      TRIBE

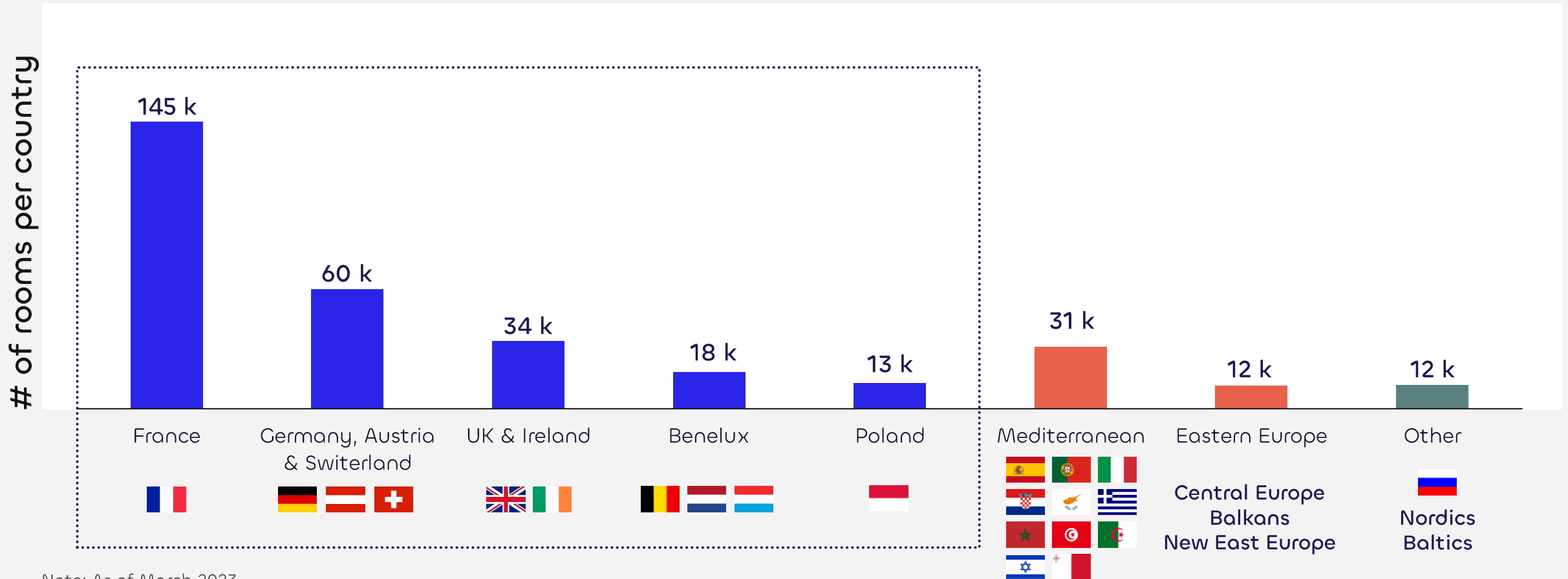
## ■ Economy

ibis      ibis STYLES      ibis budget  
APARTHOTEL ADAGIO ACCESS      hotelF1      greet

Note: (1) BTI fees as of FY2022



# 83% OF THE KEYS ARE IN OUR TOP 5 MARKETS



Note: As of March 2023






# FIRST PRIORITY: MODERNIZING OUR NETWORK



## OBJECTIVE

  
**NETWORK GROWTH  
& MODERNIZATION**

## STRATEGIC PILLARS

- 1** **CONSISTENCY  
of our network**
- 2** **DESIGN & EXPERIENCES  
in all hotel areas**
- 3** **COMMUNICATION  
on the modernization**

## BENEFITS

**Increase total revenue**

---

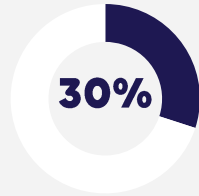
Non-room revenue  
(e.g. F&B, Wellness &  
Events) will represent  
30%+ of total revenue  
in 2027



# THE MODERNIZATION JOURNEY HAS ALREADY STARTED

The journey has started

**ibis**



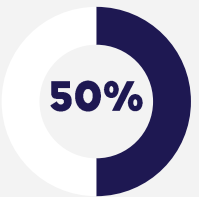
Hotels having initiated light or full renovation since 2019

**NOVOTEL**



Hotels having initiated light or full renovation since 2019

**pullman**



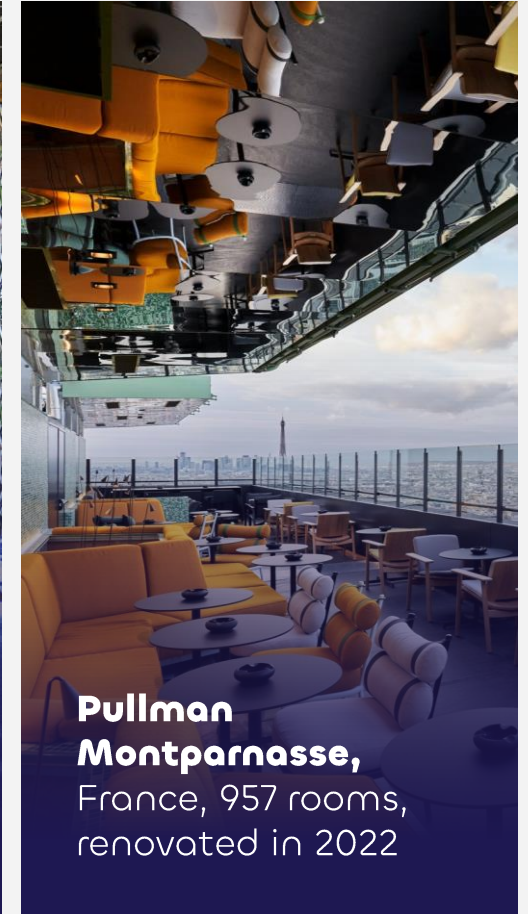
Hotels having initiated light or full renovation since 2019



**ibis Belfast center,**  
Ireland, 124 rooms,  
renovated in 2021



**Novotel Valence Sud,**  
France, 106 rooms,  
renovated in 2020



**Pullman Montparnasse,**  
France, 957 rooms,  
renovated in 2022

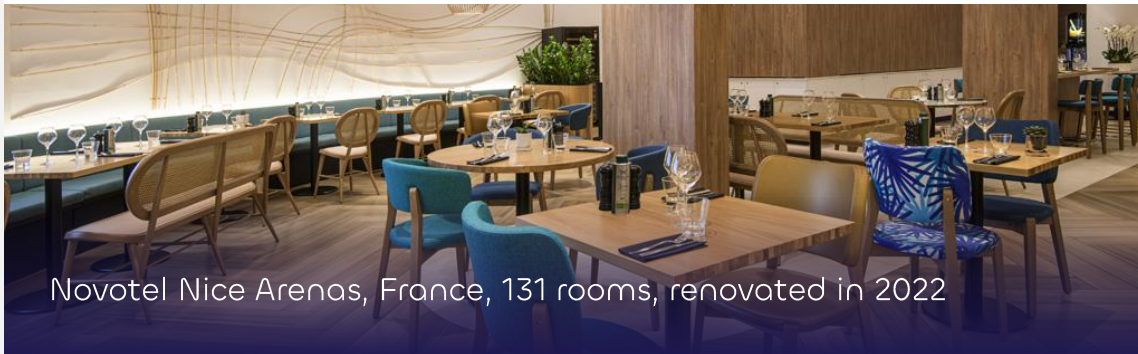


# MODERNIZATION INCREASES GUESTS' SATISFACTION AND REVPAR

## RENOVATION INCREASES GUEST SATISFACTION

**+8pts**

Hotels can gain up to 8 points in RPS due to room renovation



## RENOVATION INCREASES REVPAR

**+15%**

RevPAR gained after room renovation on average







## SECOND PRIORITY: FOCUS ON PROFITABLE GROWTH

### FOCUS ON OUR TOP 5 MARKETS



**Further accelerate development of Mid. & Eco. leadership**

**Densify** through conversion

**Catch-up** on **Premium**

### BE OPPORTUNISTIC IN SELECTED DESTINATIONS



**Develop Mediterranean basin**

- In **historic and leisure** cities
- in **Sun/ beach** locations

**Explore high-potential Eastern European destinations**





# THIRD PRIORITY: BOOST MARGINS THROUGH PROCESS OPTIMIZATION AND TOPLINE ANIMATION

## Industrialize and scale

our services, activities and process

### Optimize organization

(e.g., merger of 2 leaderships, centers of excellence creation, offices # reduction)

### Industrialize hotel management

by specializing Operations  
(i.e., franchise vs. management)

### Scale development process,

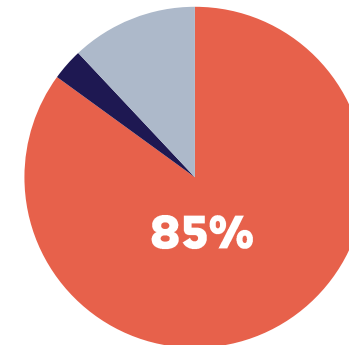
through simplified management of pan-European owners

## Increase control and improve stimulation

of our critical intra-regional flows

### Revenue by guest origin

(2023 YTD, in %)



■ Intra-Europe ■ US ■ Other Long-haul



# ENA GOING FORWARD: CONTINUE TO BE INSTRUMENTAL FOR PM&E



Priorities  
for **ENA**





# PREMIUM, MIDSACLE & ECONOMY DIVISION

## AGENDA

01

Our market  
positioning

02

Our strategic  
priorities

03

Deep-dive on  
Europe

04

Deep-dive  
on Middle-  
East & Asia



ACCOR

CAPITAL MARKETS DAY

**DEEP-DIVE ON  
MIDDLE-EAST AFRICA  
ASIA-PACIFIC**

JUNE 27, 2023

PULLMAN  
HOTELS

OUR WORLD IS  
YOUR PLAYGROUND



DUNCAN  
**O'ROURKE**

CEO PM&E MEASPAC

PULLMAN Singapore Orchard





# MEASPAC (EXCLUDING CHINA) - OVERVIEW

## NETWORK

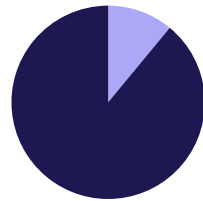
<b>#1</b> Hotel chain <sup>(1)</sup>	<b>29%</b> of the PM&E rooms	<b>985</b> Hotels opened	<b>198k</b> Rooms opened	<b>279</b> Hotels in pipeline
-----------------------------------------	---------------------------------	-----------------------------	-----------------------------	----------------------------------

## GEOGRAPHY

**40**  
Countries

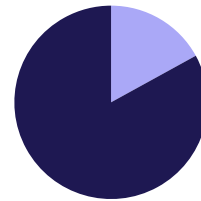
## OPERATIONS

### Fee breakdown



■ Franchised **11%**  
■ Managed **89%**

### Room breakdown



■ Franchised **17%**  
■ Managed **83%**

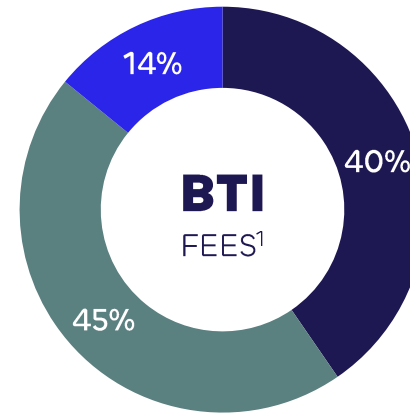
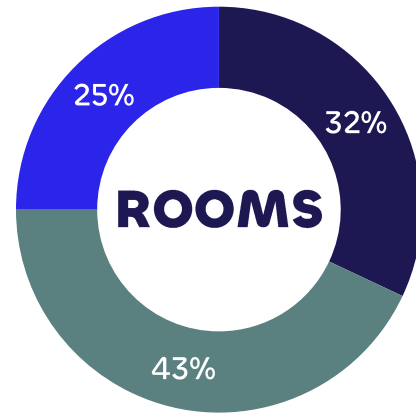
## TALENTS

**130k+**  
Heartists®





# MEASPAC IS DRIVEN BY MIDSCALE AND CONTINUED FOCUS ON PREMIUM



■ Premium

*pullman*  
swissôtel      MÖVENPICK

■ Midscale

NOVOTEL      MERCURE  
ADAGIO APARTHOTEL      Handwritten COLLECTION      TRIBE

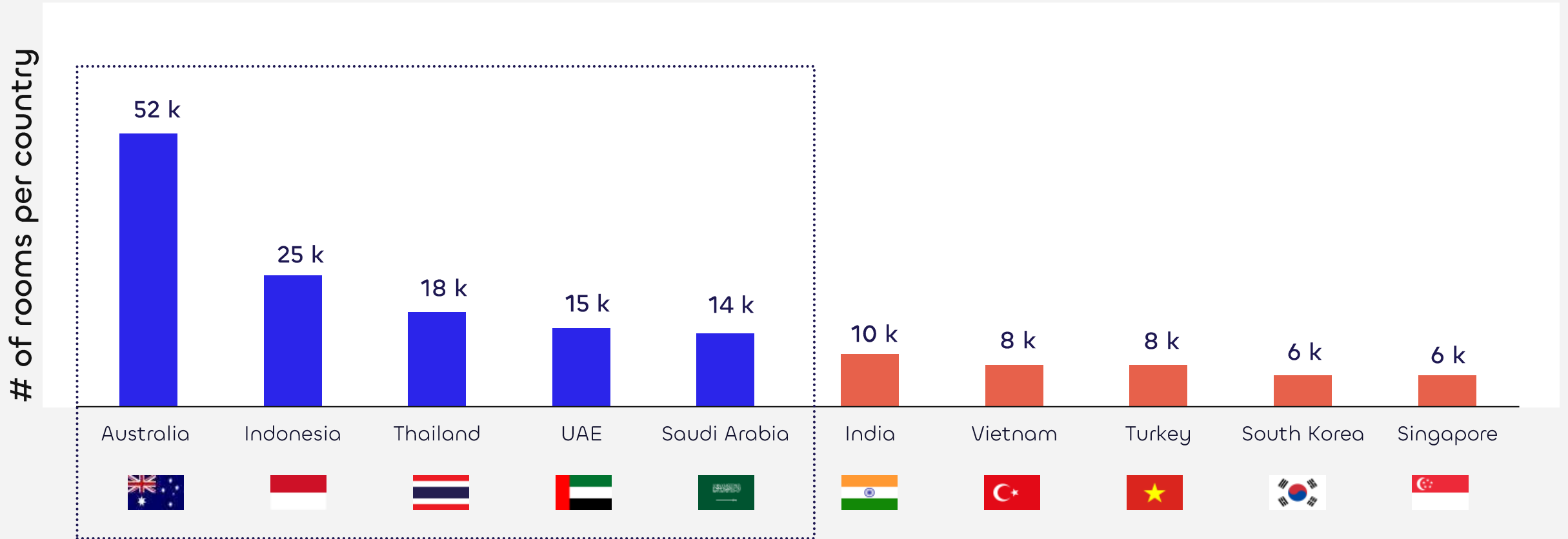
■ Economy

ibis      ibis STYLES      ibis budget  
APARTHOTEL ADAGIO ACCESS      greet

Note: (1) BTI fees as of FY2022



## 62% OF THE KEYS ARE IN OUR TOP 5 MARKETS (EXCLUDING CHINA)



Note: As of March 2023



## FIRST PRIORITY: CONTINUE OUR MARKET SHARE GROWTH IN CORE MARKETS ...

**Ongoing growth with Premium (c.30% in the next 5 years),**

through focused & incentivized development team



**Protect & expand market leader positions**

in Midscale and Economy segments through Franchise and conversion brands







# ACCELERATE OUR EXPANSION IN THE MOST PROMISING COUNTRIES

## Continue to play big in Saudi

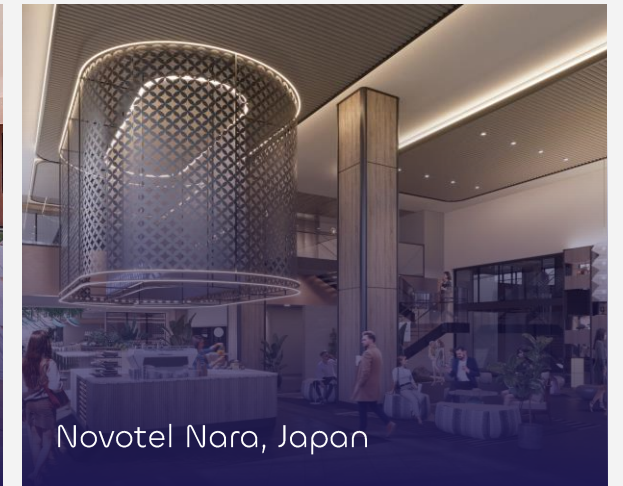
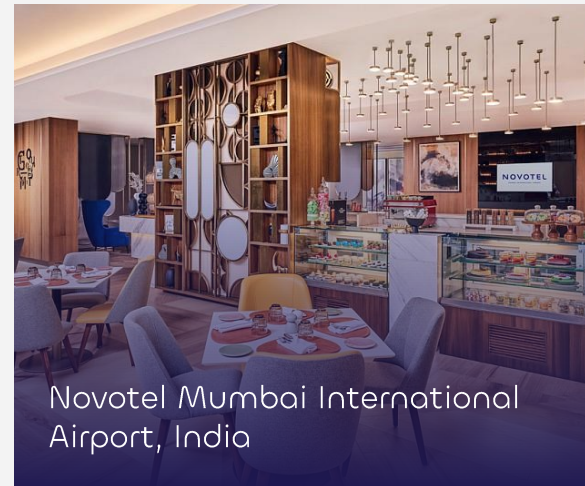
- New Office in Riyadh & Development resource

## Increase portfolio in Japan

- Add human resources to support expansion and high-rate driven market

## Continue to expand presence in India

- Capitalizing on outbound market





## SECOND PRIORITY: DRIVE INNOVATION IN PRODUCTS TO RENOVATE AND TO ADAPT

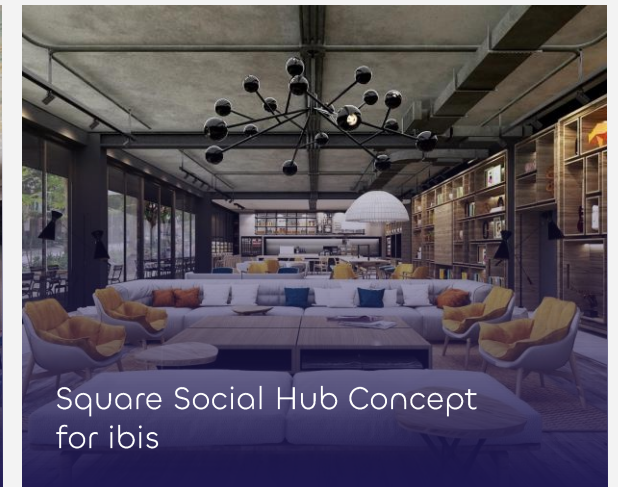
### Powerhouse of new designs & concepts

- 35 project leaders throughout the region
- Ability to accompany development pace

### New products fitting our brand standards and answering partners' and guests' expectations

- 79 renovations in process
- New Design concepts available for hotels including ibis, Novotel and Pullman

### Launch of Handwritten Collection in the Pacific





# THIRD PRIORITY: INCREASE REVENUE & MARGINS VIA EFFICIENT OPERATIONAL PERFORMANCE

## Operational synergies

**Merge support functions** at regional level with 3 operational offices

**Invest and establish shared service center (SSC)** in low-cost locations (Finance, T&C, IT, data)

**Elimination of previous organizational layers**

## Business benefits

Comprehensively **Scale revenue management system** and adoption across the entire region

**Continue to capture China** outbound flows and increase market share



# MEASPAC IS THE POWERHOUSE FOR GROWTH IN PM&E DIVISION



Priorities  
for  
**MEASPAC**







ACCOR

CAPITAL MARKETS DAY

# L&L STRATEGY

JUNE 27, 2023



SÉBASTIEN  
**BAZIN**

GROUP CHAIRMAN & CEO AND  
LUXURY & LIFESTYLE DIVISION CEO

Raffles The OWO, United Kingdom



# LUXURY & LIFESTYLE DIVISION

## AGENDA

01

Our market  
positioning

02

Our brand  
organization

03

Deep-dive on  
Fairmont

04

Deep-dive  
on Sofitel,  
MGallery &  
Emblems

05

Deep-dive on  
Ennismore

## RISE OF MIDDLE-CLASS OPENING NEW BUSINESS POTENTIAL

**+1bn people**

in the Global Middle-class  
**over the last 10 years**

**+1.3bn people**

in the Global Middle-class  
**over the next 10 years**

**90%**

Coming from **India & China** (50%)  
and **rest of Asia** (40%)

**+40%**

Global Middle-class spending  
**over the next 10 years**

**20%**

Household spending allocated to  
**travel & entertainment**

**Huge**

Opportunity for hotels to grasp  
**local demand** (F&B&E) on top of travelers'



# 8 YEARS AGO, DECIDING TO BET ON EXPERIENTIAL, LOCAL & LEISURE DEMAND



In 2021, creating an integrated UK-based company

**17** brands  
**30** countries

**1** brand  
**2** countries



**2014**

**France**



**2016**

**DACH**



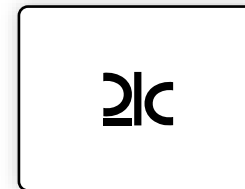
**2016**

**ASPAC**



**2017**

**Middle-East**



**2018**

**US**



**2018**

**US**



**2021**

**UK & US**





## THE ENNISMORE SUCCESS STORY

### A “trophy asset valuation” crystallized...

- ✓ **Enterprise Value in excess of €2.0bn**
- ✓ **Equity Value of €1.7bn**
- ✓ **2022 EBITDA multiple of 40x\***
- ✓ **2023 EBITDA multiple of 18x\***

### ...supported by turbo-charged growth

- ✓ **Opening a new hotel every 2 weeks**
- ✓ **Pipeline of 110 hotels (i.e. 100% of current network)**
- ✓ **Non-room activities driving >50% of revenue**
- ✓ **2023-2027 EBITDA CAGR of >20%**

\* On a pre-IFRS16 basis



# EXPERIENCES / HOSPITALITY, THE FASTEST GROWING SEGMENT OF THE OVERALL LUXURY MARKET



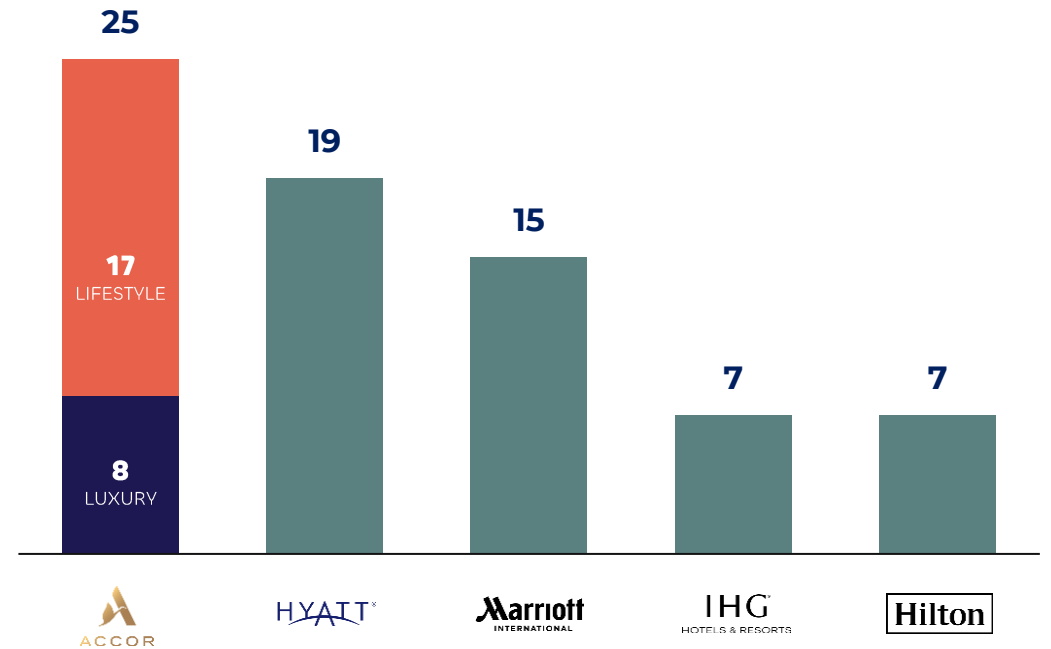


# LUXURY & LIFESTYLE, THE WIDEST COLLECTION OF TROPHY BRANDS

## 25 hotel brands in Luxury & Lifestyle



## # of hotel brands in Luxury & Lifestyle of key competitors





## ... WITH A PRICELESS HERITAGE

### 4 OUT OF 7 CENTENARY BRANDS BELONG TO ACCOR







# A GLOBAL FOOTPRINT CONTINUING TO EXPAND AT A VERY FAST PACE PIPELINE = 45+% EXISTING NETWORK

## L&L GLOBAL

	HOTELS	ROOMS
Network	<b>507</b>	<b>111k</b>
Pipeline	<b>242</b>	<b>50k</b>

% of network

% of pipeline

25% 20%

## EUROPE & NORTH AFRICA

	HOTELS	ROOMS
Network	<b>180</b>	<b>28k</b>
Pipeline	<b>65</b>	<b>10k</b>

29% 10%

## AMERICAS

	HOTELS	ROOMS
Network	<b>110</b>	<b>32k</b>
Pipeline	<b>28</b>	<b>5k</b>

23% 32%

## MEA

	HOTELS	ROOMS
Network	<b>96</b>	<b>25k</b>
Pipeline	<b>64</b>	<b>16k</b>

22% 38%

## ASPAC

	HOTELS	ROOMS
Network	<b>121</b>	<b>26k</b>
Pipeline	<b>85</b>	<b>19k</b>

Note: MEA excludes North Africa  
Rooms as of March 2023 for network and pipeline



# LUXURY & LIFESTYLE DIVISION

## AGENDA

▲  
01

Our market  
positioning

▲  
02

Our brand  
organization

▲  
03

Deep-dive on  
Fairmont

▲  
04

Deep-dive  
on Sofitel,  
MGallery &  
Emblems

▲  
05

Deep-dive on  
Ennismore



# FOUR COMPLEMENTARY BRAND COLLECTIONS

## RAFFLES & ORIENT EXPRESS

Legends of the world's finest sojourns and journeys

**RAFFLES**

ORIENT **O·E** EXPRESS

**21 HOTELS**  
**3k ROOMS**

## FAIRMONT

Iconic Hotels with Timeless Elegance & Genuine Hospitality

*Fairmont*

mantis

**106 HOTELS**  
**34k ROOMS**

## SOFITEL, MGALLERY & EMBLEMS

Luxury "à la française" creating emotion and memorable moments

S O F I T E L

S O F I T E L  
LEGEND

M GALLERY EMBLEMS

**243 HOTELS**  
**44k ROOMS**

## ENNISMORE

A collective of lifestyle hotel brands, immersive resorts, and festive F&B venues

**2ic** **25h** DELANO  
MUSEUM HOTEL twenty five hours hotels HYDE  
**JOE & JOE** **MAMA** MONDRIAN  
SHELTER  
**MORGANS ORIGINALS** **SO** **SLS**  
**the hoxton**  
**FAENA** **RIXOS** The Redbury  
BANYAN TREE **GLENEAGLES**  
ANGSANA PARIS SOCIETY

**137 HOTELS**  
**30k ROOMS**

Note: Portfolio as of end March 2023



## ... LEVERAGING SCALE & EFFICIENCY FOR THE WHOLE DIVISION



### **ENTREPRENEURIAL SPIRIT**

FOR ALL GUEST FACING ACTIVITIES,  
BRAND AMBITION & DYNAMICS

Operations

Marketing

Product guardian

Talent & Culture

### **SHARED EXPERTISE**

FOR MULTI-BRAND SUPPORT  
AND DIVISION BACKBONE

Finance

Legal

Sales & Commercial

Development





# LUXURY & LIFESTYLE DIVISION

## AGENDA

▲  
01

Our market  
positioning

▲  
02

Our brand  
organization

▲  
03

Deep-dive  
on Fairmont

▲  
04

Deep-dive  
on Sofitel,  
MGallery &  
Emblems

▲  
05

Deep-dive on  
Ennismore



ACCOR

CAPITAL MARKETS DAY

# DEEP-DIVE ON FAIRMONT

JUNE 27, 2023



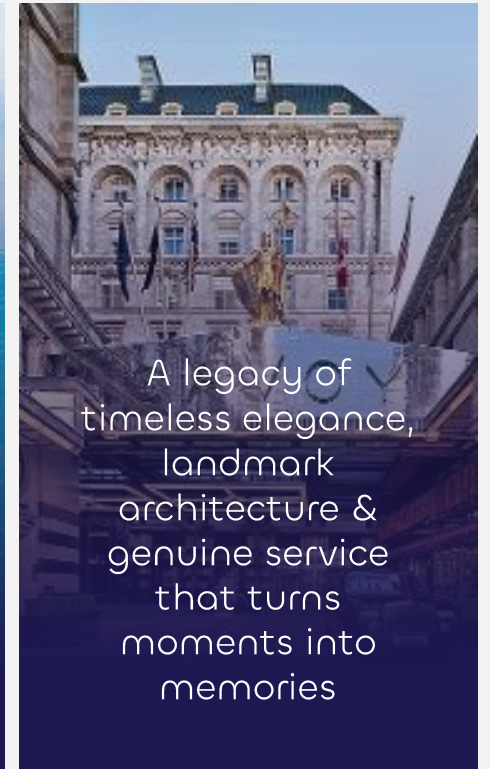
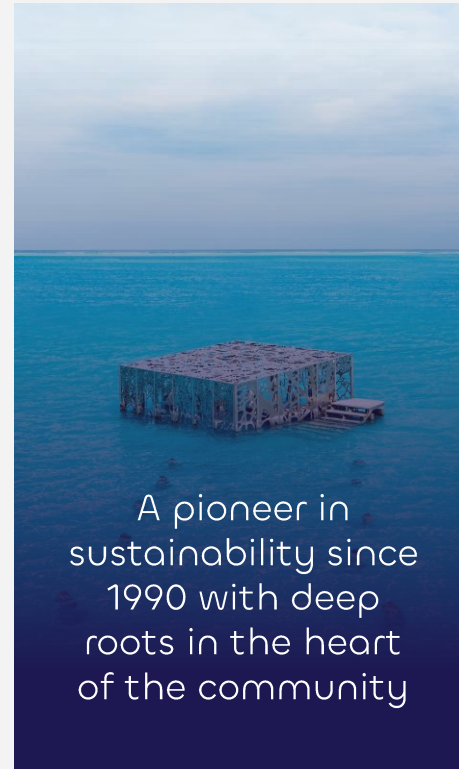
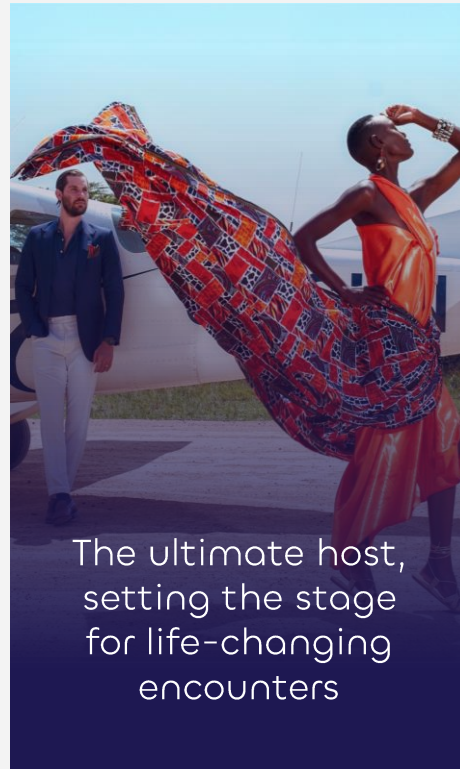
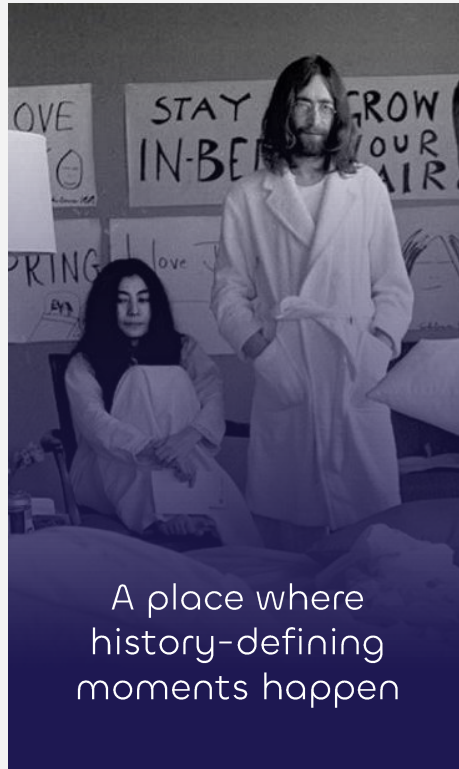
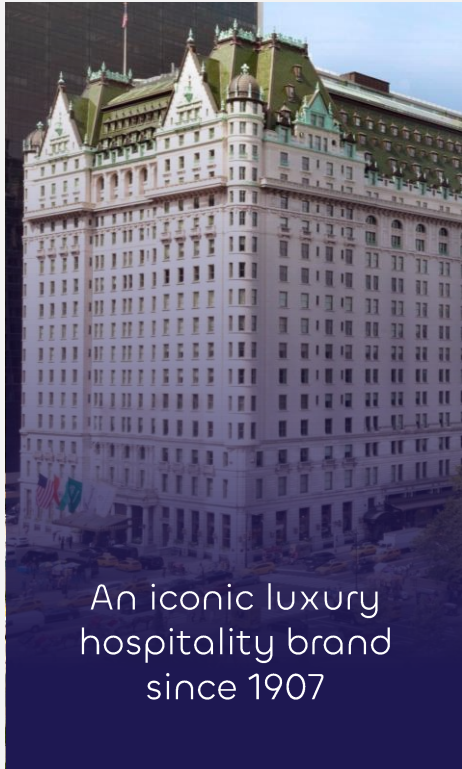
MARK  
WILLIS

CEO FAIRMONT

Fairmont Le Manoir Richelieu, Canada

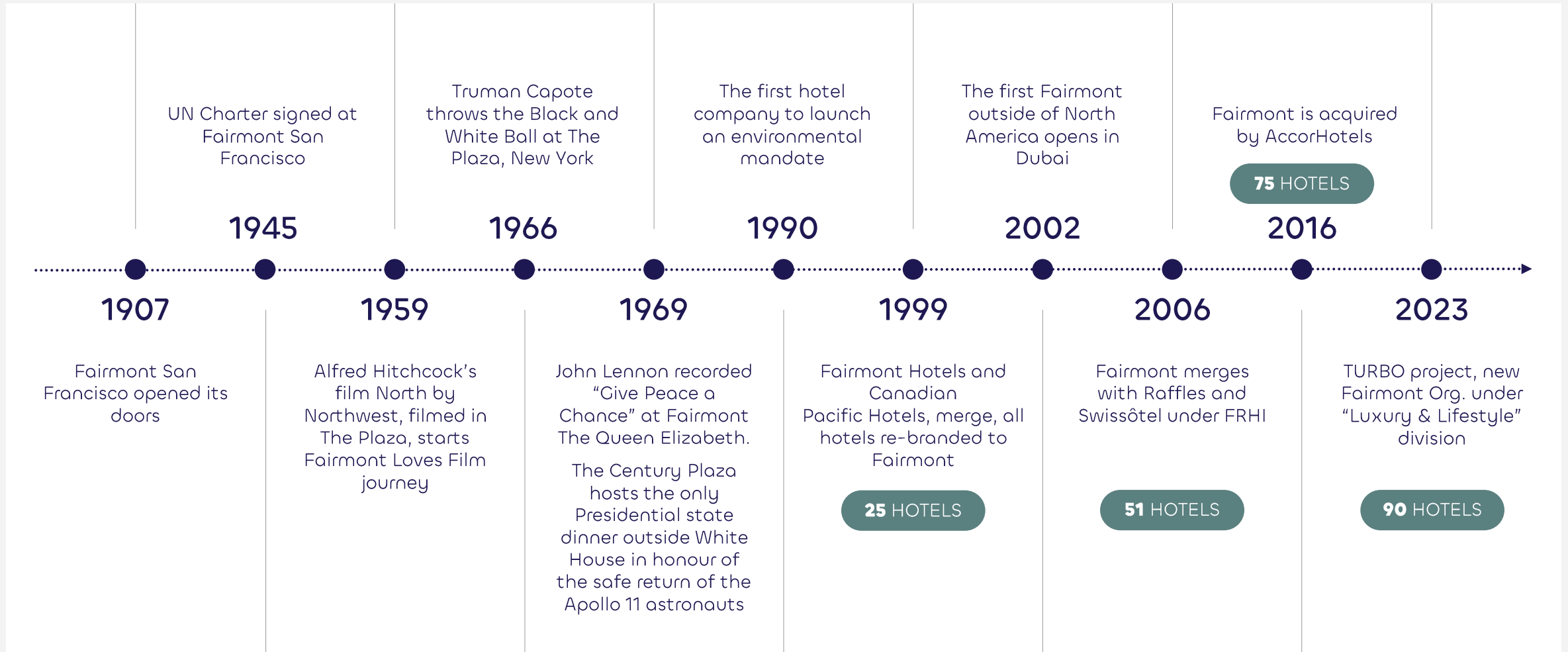


# FAIRMONT IS...





# HISTORIC MILESTONES







# FOOTPRINT EXPANDING IN THE FAST-GROWING REGIONS

## FAIRMONT GLOBAL

	HOTELS	ROOMS
Network	90	34k
Pipeline	34	10k

% of network

% of pipeline

12%

9%

## EUROPE & NORTH AFRICA

	HOTELS	ROOMS
Network	15	4k
Pipeline	4	1k

12%

39%

## ASPAC

	HOTELS	ROOMS
Network	13	5k
Pipeline	13	4k

60%

27%

## AMERICAS

	HOTELS	ROOMS
Network	45	20k
Pipeline	6	3k

16%

25%

## MEA

	HOTELS	ROOMS
Network	17	5k
Pipeline	11	3k

Note: MEA excludes North Africa  
Rooms as of March 2023 for network and pipeline





## AT A GLANCE – SOME KEY FACTS



**31 RESORTS**



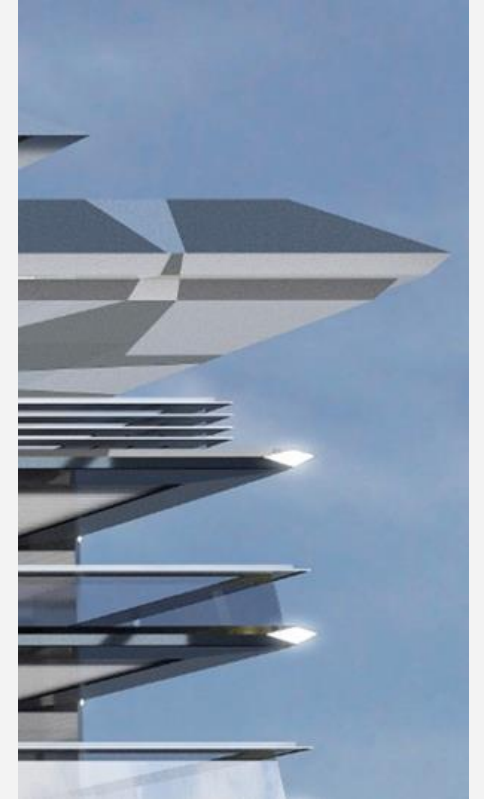
**16 GOLF HOTELS**



**15 RESIDENCES**  
21 IN THE PIPELINE



**MICE BUSINESS**  
30% OF REVENUE



**RENOVATIONS**





# ICONIC HOTELS



**CENTURY PLAZA**  
LOS ANGELES, USA



**THE SAVOY**  
LONDON, UK



**THE PLAZA**  
NEW YORK, USA



**FAIRMONT DOHA**  
DOHA, QATAR



**PEACE HOTEL**  
SHANGHAI, CHINA





# CHATEAUX



**CHÂTEAU FRONTENAC**  
QUEBEC, CANADA



**CHÂTEAU LAURIER**  
OTTAWA, CANADA



**MANOIR RICHELIEU**  
LA MALBAIE, CANADA



**BANFF SPRINGS**  
ALBERTA, CANADA



**CHÂTEAU LAKE LOUIS**  
ALBERTA, CANADA





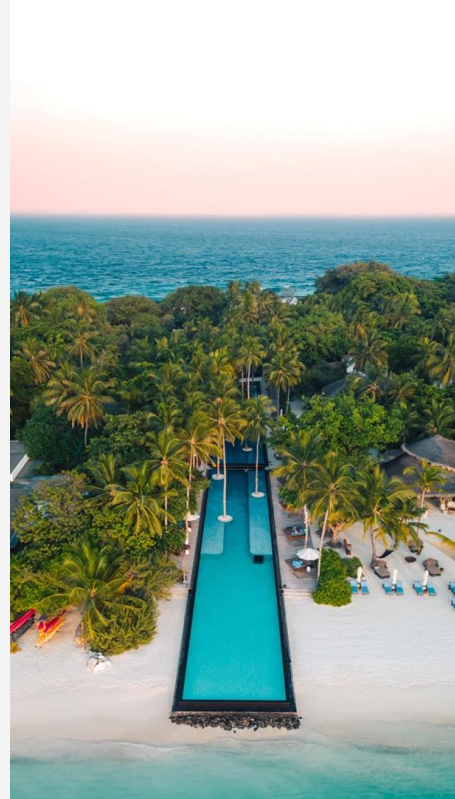
# ICONIC RESORTS



**MAYAKOBA**  
MEXICO



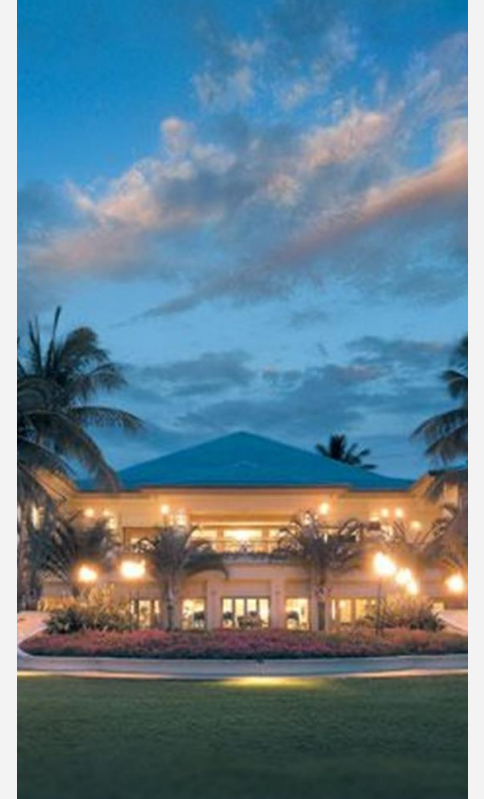
**ROYAL PAVILION**  
BARBADOS



**SIRRU FEN FUSHI**  
MALDIVES



**HAMILTON PRINCESS**  
BERMUDA



**ORCHID**  
HAWAII, USA





# GOLF RESORTS



**SCOTTSDALE**  
ARIZONA, USA



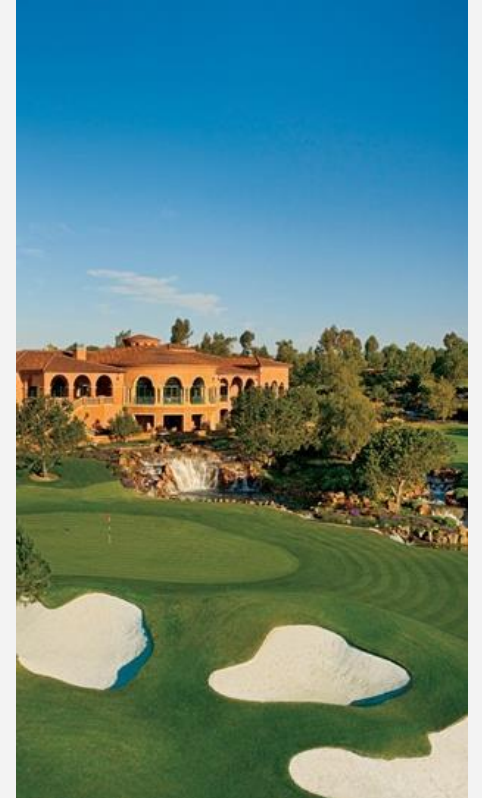
**MARRAKECH**  
MOROCCO



**ST ANDREWS**  
SCOTLAND



**JASPER PARK LODGE**  
CANADA



**GRAND DEL MAR**  
SAN DIEGO, USA





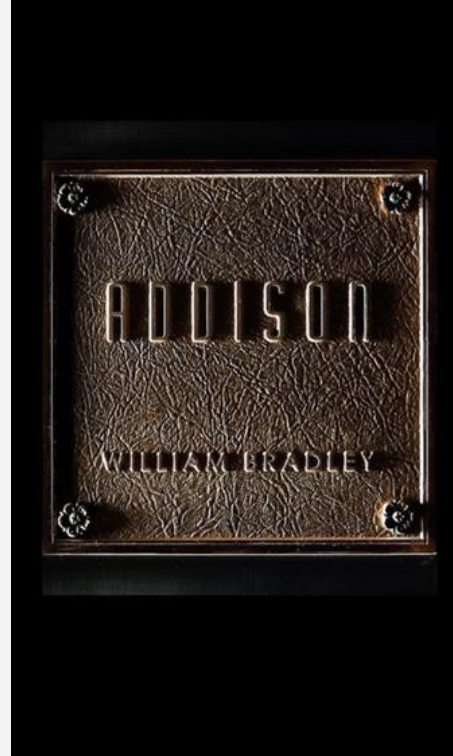
# RESTAURANTS



**SAVOY GRILL**  
MICHELIN GUIDE  
THE SAVOY



**HAERLIN**  
2\* MICHELIN  
FAIRMONT HAMBURG



**ADDISON**  
3\* MICHELIN  
FAIRMONT GRAND  
DEL MAR



**NOBU MONTE  
CARLO**  
FAIRMONT MONTE  
CARLO



**LITTLE MISS INDIA**  
MICHELIN GUIDE  
FAIRMONT THE PALM



## THE STRATEGIC IMPERATIVE



**PRESERVE & ENHANCE**  
OUR ICONIC & ELEGANT POSITIONING



# STRATEGIC LEVERS & WINNING PRINCIPLES

## DEVELOPMENT

HIGH MANAGEMENT FEE  
PER ROOM IN ALL KEY  
DESTINATIONS

Design ethos  
Development principles  
45 target cities – Focus  
outside NA  
Luxury Well-Being

## BRAND

COHESIVE & INTEGRATED  
BRAND EXPERIENCES  
ACROSS ALL  
TOUCHPOINTS

Enhanced brand house  
& manifesto  
Brand Partners  
Brand ambassadors  
Detractor management

## SERVICE & CULTURE

EMPOWERED TEAM  
FOCUSED ON DESIGNING  
& EXECUTING THE BEST  
PRODUCT & EXPERIENCE

Employee proposition  
New communication  
platform  
Performance  
management  
Training & development

## ESG

TRAILBLAZE IN  
SUSTAINABILITY

All Hotels Eco-certified  
Food waste  
management  
No single use plastic –  
100%  
Women in leadership





# STRATEGIC ROADMAP

## TODAY



**Brand focused organization**

**Maintain leading position**

Iconic & Elegant Hotels

**1/3 portfolio under renovation**

**Luxury team & strategy**

Development, Brand, T&C, F&B

## 12-36 MONTHS



**Fairmont 2.0**

Launch, Campaign, Communication

**Digital transformation tailored to luxury needs**

**All hotels eco certified**

## 36-48 MONTHS



**No Detractors**

**Consistency**

Product, Brand Experiences, Service

**Inspiring & desired brand**

High brand Awareness & No 1 RPS in compset

**High performance**

Multiple fee mode, Higher margins & growth





# THE DEVELOPMENT PRINCIPLES: IF IT'S NOT LUXURY, IT'S NOT FAIRMONT

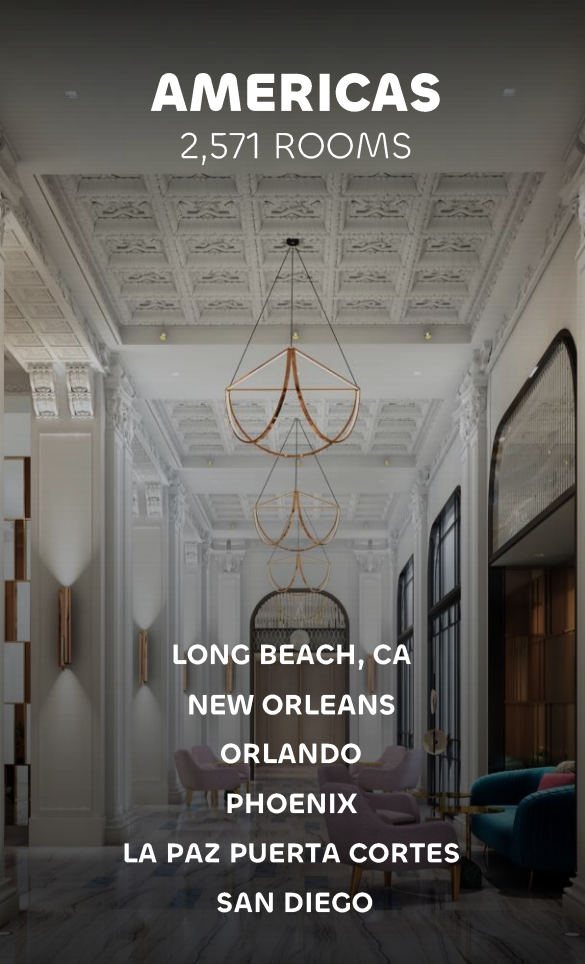



- 1 | Strategic approach: **Key destinations & Major cities**
- 2 | **No tertiary** city or remote locations
- 3 | **Inspiring luxury** architecture
- 4 | **Management** contracts only
- 5 | Takeovers post **property improvement plan** only
- 6 | Maintain **leadership** in MICE, golf & residence
- 7 | **Next gen F&B**
- 8 | Cutting edge **wellness & fitness**





# 2023-2027 PIPELINE



 <h2>AMERICAS</h2> <p>2,571 ROOMS</p> <p>LONG BEACH, CA NEW ORLEANS ORLANDO PHOENIX LA PAZ PUERTA CORTES SAN DIEGO</p>	 <h2>EUROPE</h2> <p>911 ROOMS</p> <p>PRAGUE ALCAIDESAS, SPAIN CHESHIRE, UK TASHKENT</p>	 <h2>MIDDLE EAST</h2> <p>1,985 ROOMS</p> <p>RAMLA, RIVADH CAIRO NEW CAPITAL RED SEA, KSA DUBAI SKYLINE CAIRO PYRAMIDS JEDDAH RUA AL MADINAH AL KHOBAR CAIRO KATAMEYA</p>	 <h2>AFRICA</h2> <p>480 ROOMS</p> <p>DJIBOUTI ABUJA, NIGERIA</p>
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------





# 2023-2027 PIPELINE





# LUXURY & LIFESTYLE DIVISION

## AGENDA

01

Our market positioning

02

Our brand organization

03

Deep-dive on Fairmont

04

Deep-dive on Sofitel, MGallery & Emblems

05

Deep-dive on Ennismore





ACCOR

CAPITAL MARKETS DAY

# DEEP-DIVE ON SOFITEL, MGALLERY & EMBLEMS

JUNE 27, 2023



MAUD  
BAILLY

CEO SOFITEL, MGALLERY & EMBLEMS

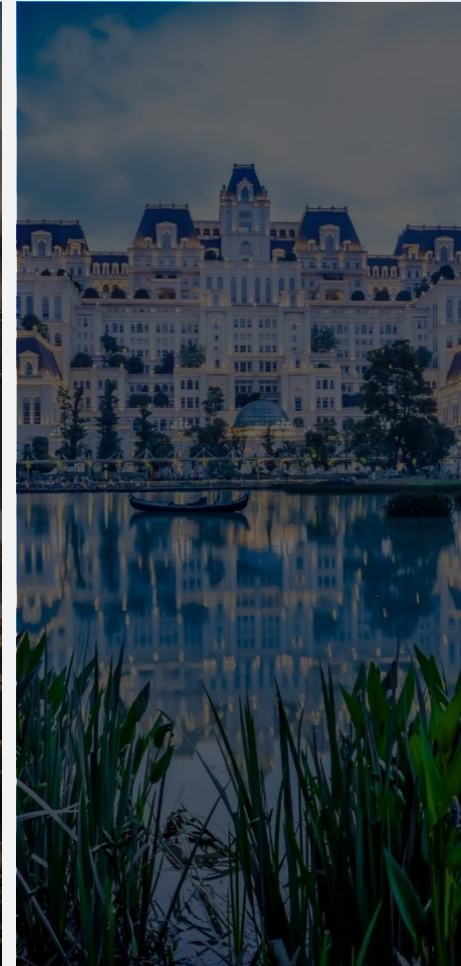
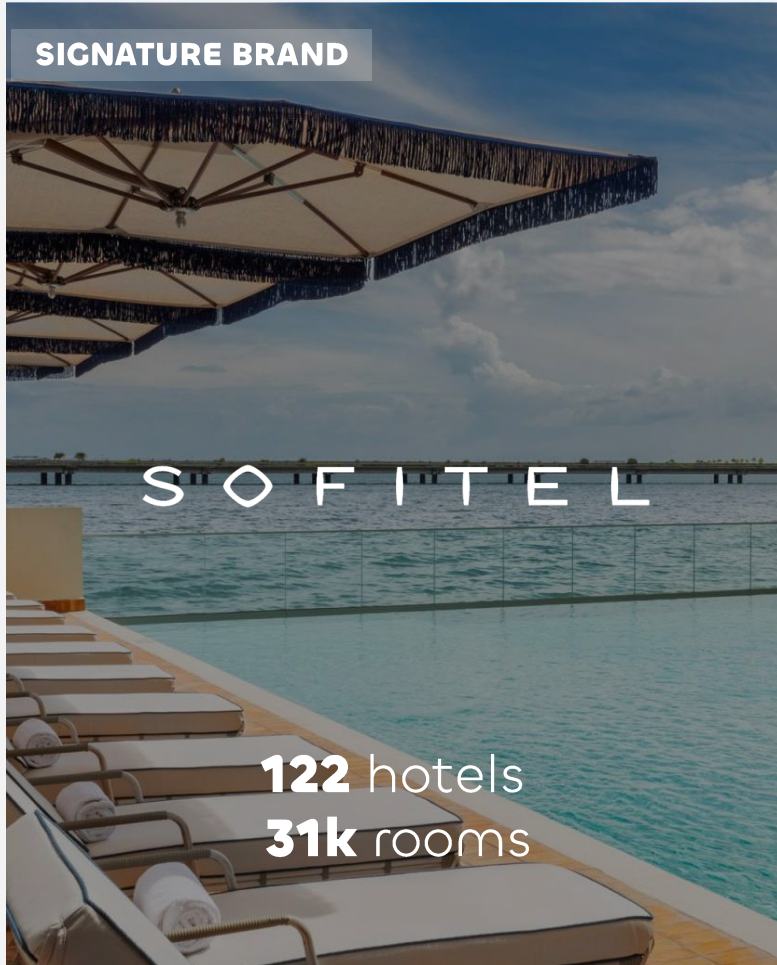


# 3 BRANDS ADDRESSING DIFFERENT MARKETS & OWNERS' NEEDS





# SOFITEL: LUXURY HOSPITALITY “À LA FRANCAISE”



**Luxury French DNA** celebrating its **60<sup>th</sup> anniversary** in 2024



**Comprehensive network** including **money can't buy locations**



**Strong awareness** at a worldwide level

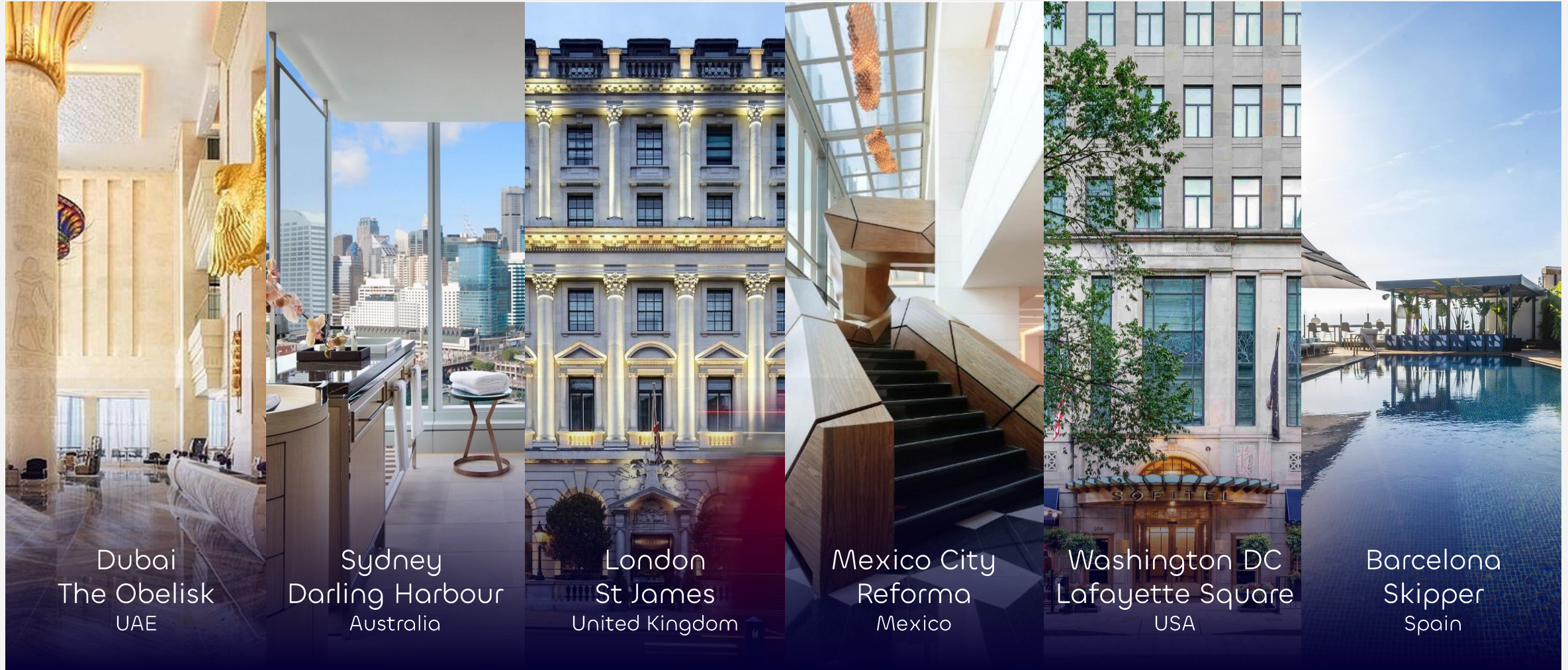


## SOFITEL FLAGSHIPS - SOFITEL LEGEND



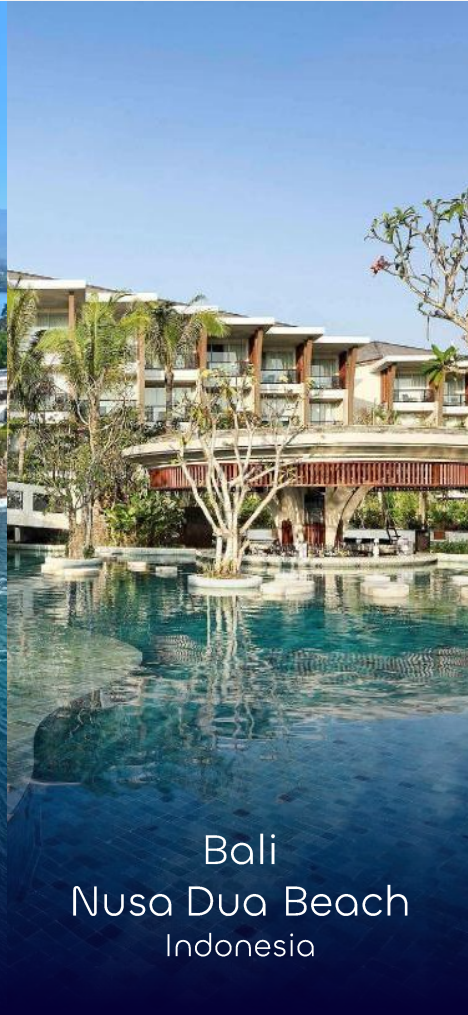
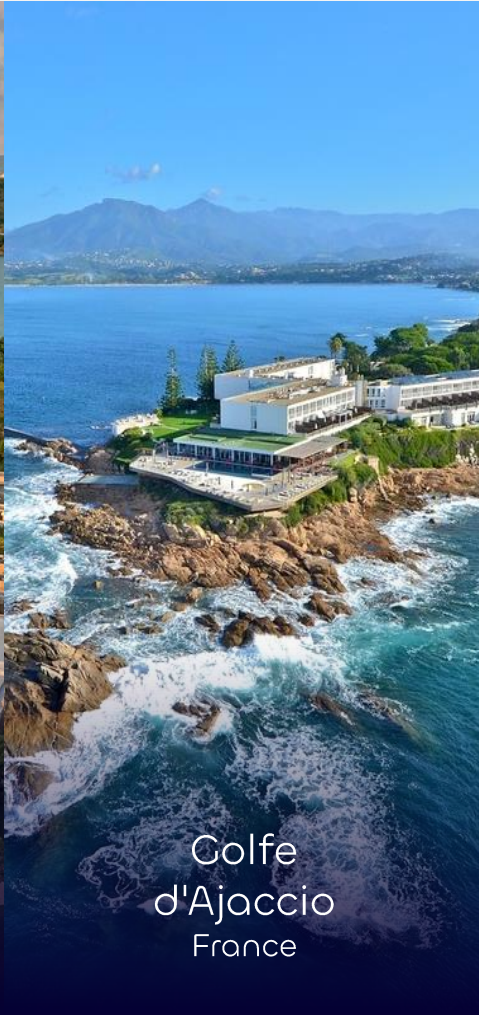
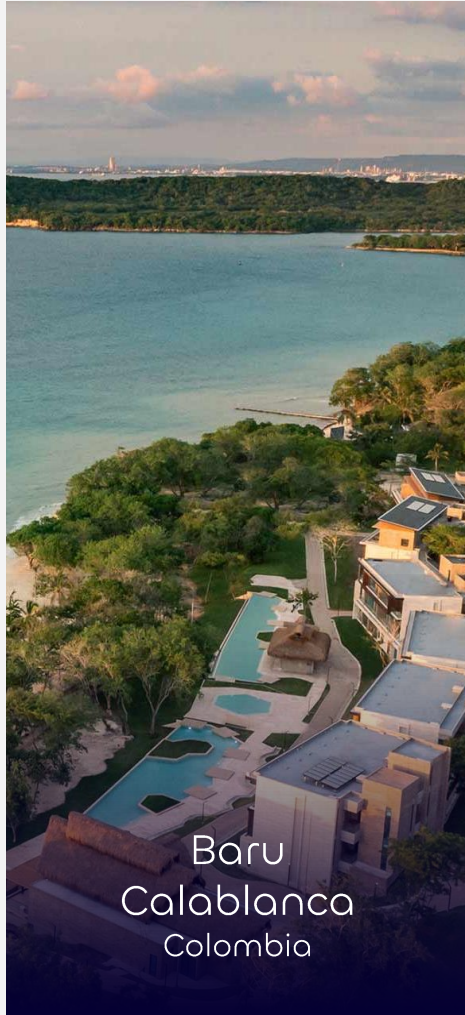


# SOFITEL FLAGSHIPS - URBAN



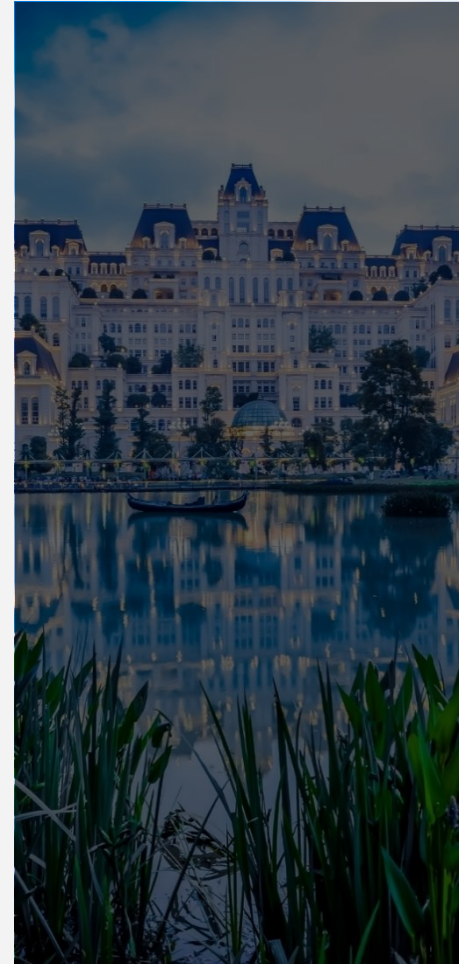
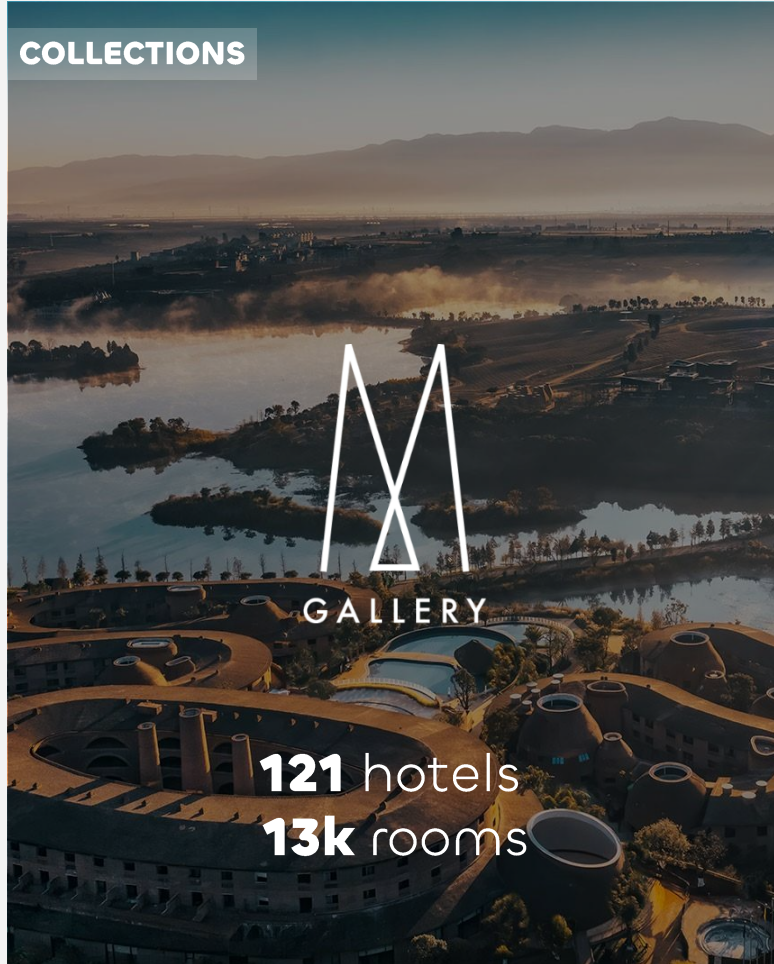
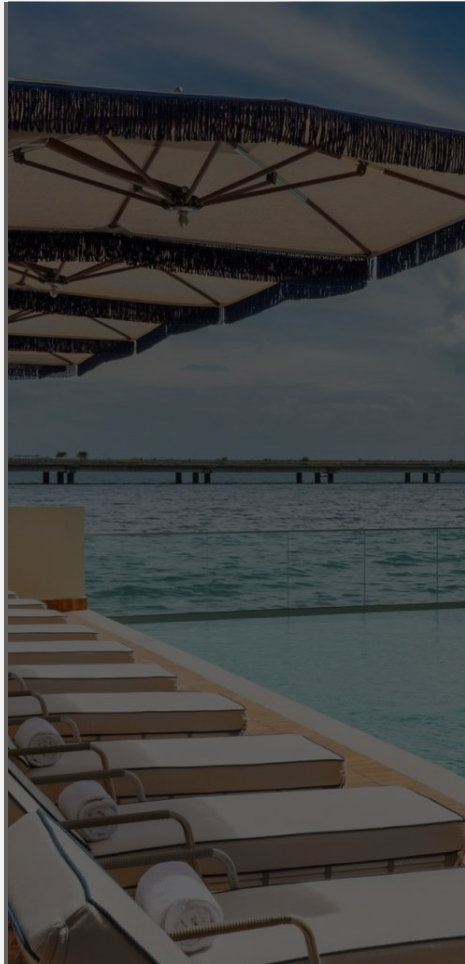


# SOFITEL FLAGSHIPS - RESORTS





# MGALLERY: A BUCKET LIST OF CHARMING BOUTIQUE HOTELS



Created in **2008**,  
a collection of **curated**  
and **unique destinations**



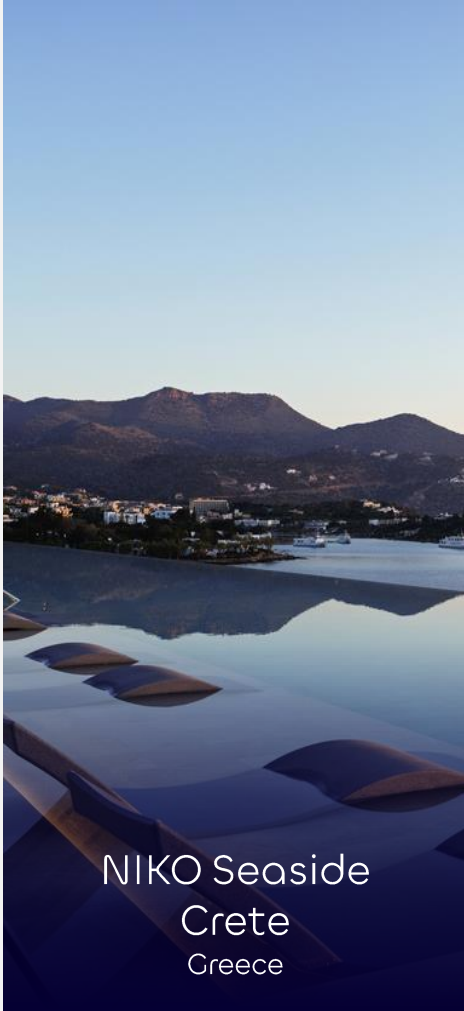
Intimacy of a  
boutique hotel  
experience, mostly  
for **Leisure**



Strong **brand appeal**  
from **guests & owners**



# MALLERY - CHARMING BOUTIQUE HOTELS



NIKO Seaside  
Crete  
Greece



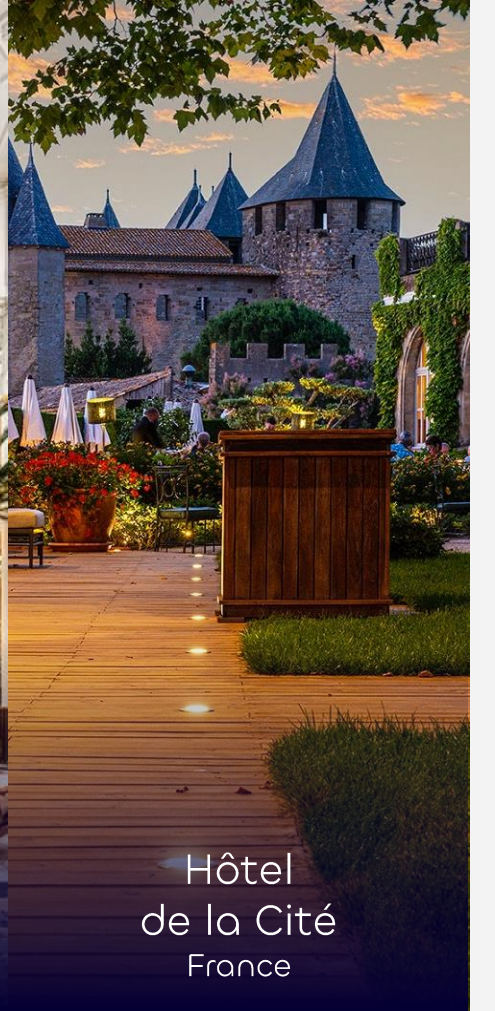
Porter  
House  
Australia



DongFeng  
Yun Mi'Le  
P.R. China



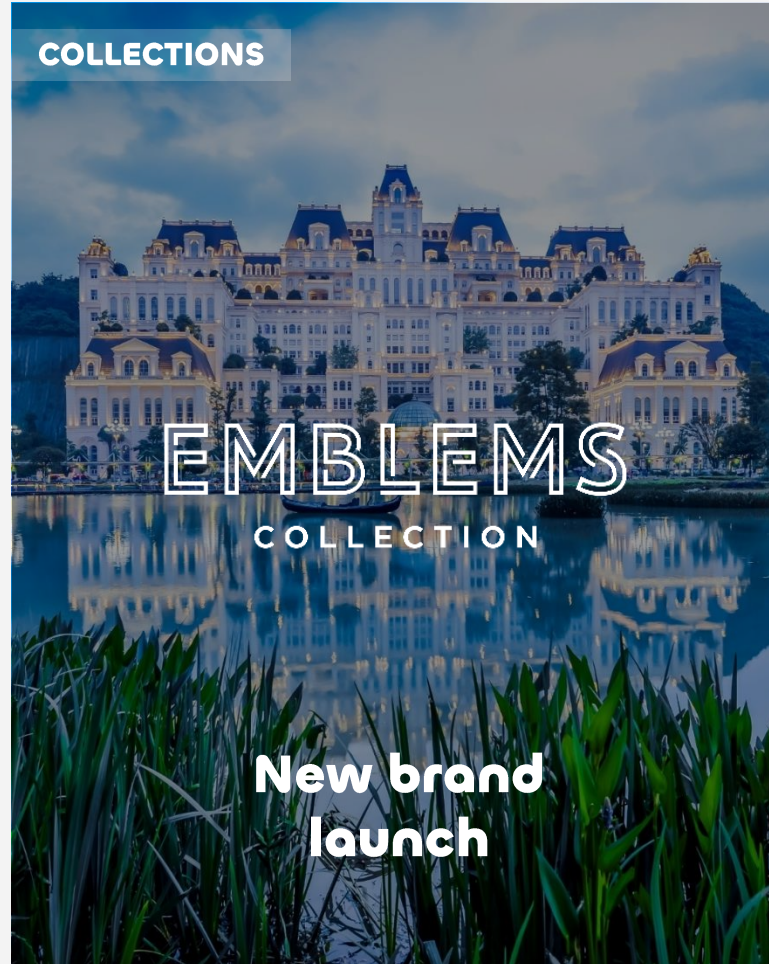
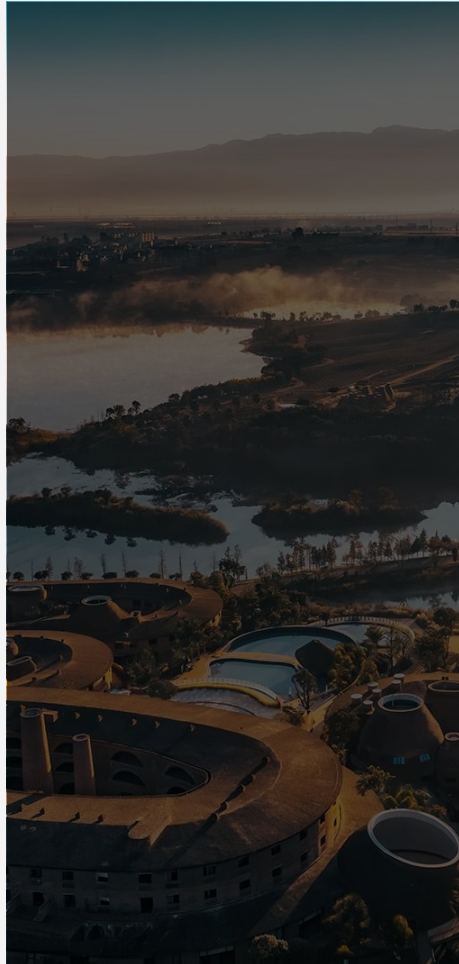
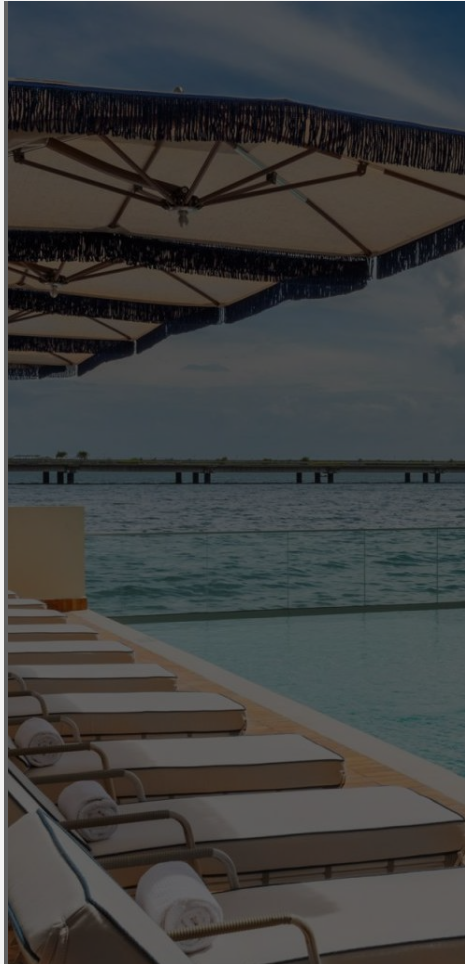
The Municipal  
Liverpool  
United Kingdom



Hôtel  
de la Cité  
France



# EMBLEMS: OUR MOST EXCLUSIVE & LUXURIOUS COLLECTION BRAND



**Handpicked locations**  
for **exclusive venues**



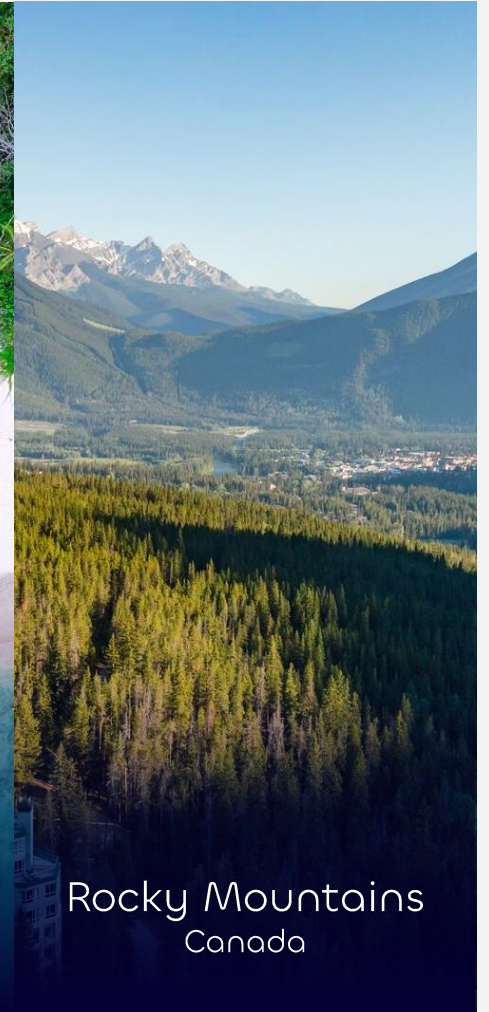
**Mostly Suites & Villas**



3 categories:  
**Heritage, Signature,  
Retreat**



# EMBLEMS – OUR MOST EXCLUSIVE & LUXURIOUS COLLECTION BRAND



# 243 EXISTING HOTELS & 44K ROOMS

## SOFITEL, MGALLERY & EMBLEMS GLOBAL

	HOTELS	ROOMS
Network	<b>243</b>	<b>44k</b>
Pipeline	<b>77</b>	<b>14k</b>

% of network

% of pipeline

## EUROPE & NORTH AFRICA

	HOTELS	ROOMS
Network	<b>100</b>	<b>13k</b>
Pipeline	<b>23</b>	<b>3k</b>

30%

21%

9%

2%

## AMERICAS

	HOTELS	ROOMS
Network	<b>24</b>	<b>4k</b>
Pipeline	<b>3</b>	<b>0.2k</b>

15%

19%

## MEA

	HOTELS	ROOMS
Network	<b>26</b>	<b>7k</b>
Pipeline	<b>13</b>	<b>3k</b>

45%

59%

## GREATER CHINA & ASPAC

	HOTELS	ROOMS
Network	<b>93</b>	<b>20k</b>
Pipeline	<b>38</b>	<b>8k</b>

Note: MEA excludes North Africa  
Rooms as of March 2023 for network and pipeline

# DESIGNING EX NIHILO A BRAND-LED ORGANIZATION

## A global team with regional bespoke expertise



SERVING HOTEL PERFORMANCE

## Building a strong Culture



Passion & Pride



Trust & Transparency



Excellence



Long-term relationships



Empowerment



Bespoke & Bold



Proximity & Solidarity

DRIVING SERVICE EXCELLENCE



## SOFITEL: THE **FRENCH ZEST FOR LIFE**

FRENCH as VOLTAIRE

A CERTAIN SMILE / EMOTION  
to bring back home

CULTURAL LINK

COMMITTED LUXURY



# MGALLERY: MEMORABLE MOMENTS FOR PASSIONATE COLLECTORS



**FOR EACH MGALLERY,  
A MEANINGFUL STORY**

**A COMMUNITY OF  
COLLECTORS**

**LOCAL ANCHORAGE  
#GIVING BACK**



# STRATEGIC LEVERS TO MAXIMIZE OUR BRANDS EQUITY

## IT'S ALL ABOUT PEOPLE

**Attract** the **right talent** for each position

**Leadership excellence**  
(training programs)

Culture of **passion** and **pride to belong**

## ELEVATE OUR BRANDS

**Sofitel:**  
new brand platform  
new website  
60th anniversary

**MGallery:**  
new campaigns  
Collectors' community

**Emblems:**  
successful launch  
of a clear & consistent brand

## ENRICH GUEST EXPERIENCE

**Quality first:**  
zero compromise  
on Product or Service

New **F&B&E** concepts

Launch our **Wellness** label  
"The Purist"

New retail strategy with  
iconic **collabs** & **partnerships**

## BOOST OUR FOOTPRINT

**Conquer** key markets  
through **Flagships strategy**

Increase our leads'  
**quality and value**  
(BTI key, BTI target)

**Boost pipeline** with **Resorts & branded Residences**

Embed **CSR** in each lead  
as a brand signature

# OUR DEVELOPMENT STRATEGY

## SOFITEL

- Push **aggressive development in Europe**
- **Capitalize on flagships countries**, such as **Mexico, Vietnam, Thailand, Middle-East & P.R China**
- Seize the booming dynamic of **India, Saudi and Turkey**
- **Target high-contributing properties** with Sofitel Legend

## MGALLERY

- **A fast-growing market, with already 40 hotels in the pipeline**
- **Target Southern Europe, P.R China, South & Central America and the US**

## EMBLEMS

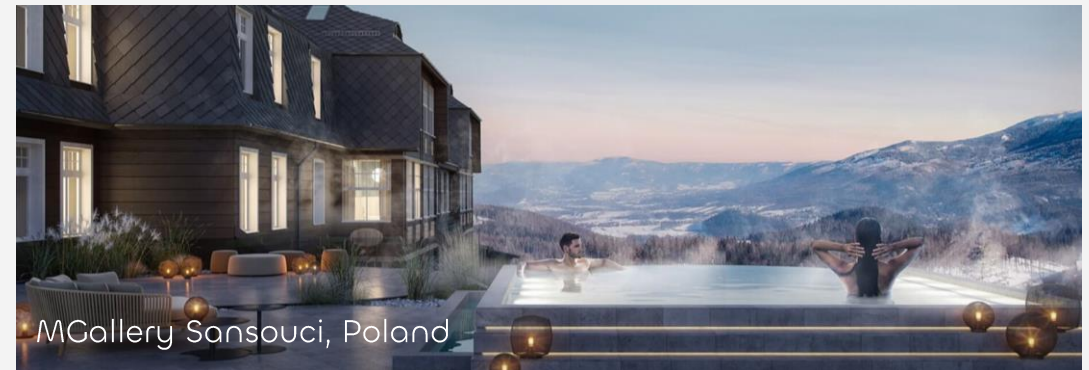
- Highly **selected venues** in **key cities and iconic resorts destinations**
- **60 Emblems by 2032**



Sofitel Dures resort, Albania



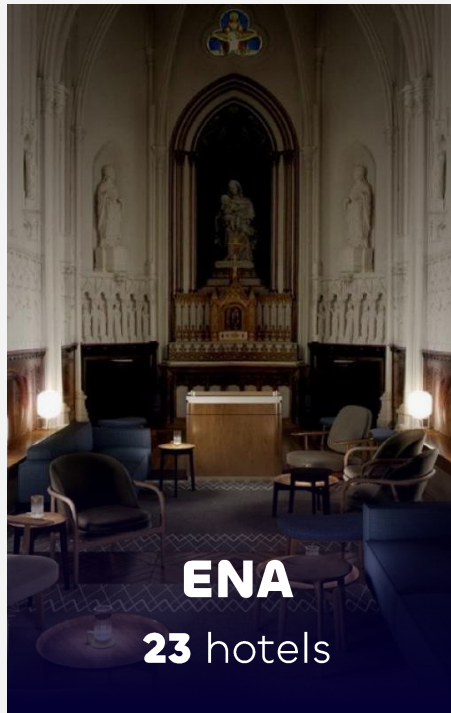
Sofitel Residences, Riyadh



MGallery Sansouci, Poland



# ENHANCING OUR MARKET COVERAGE



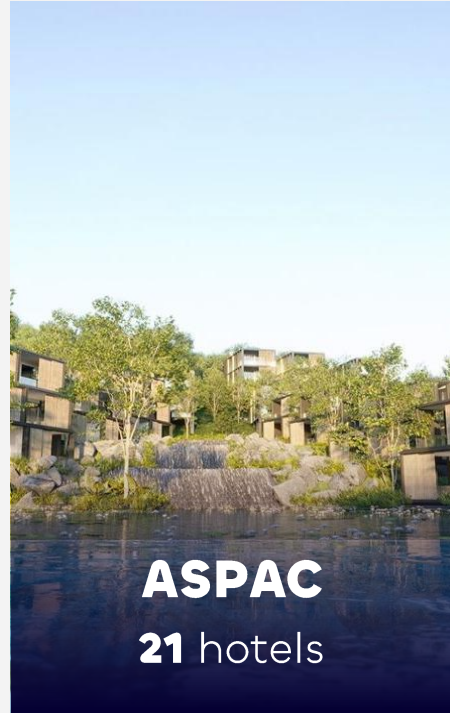
**ENA**  
23 hotels

Dublin  
Lille  
Marseille  
Paris



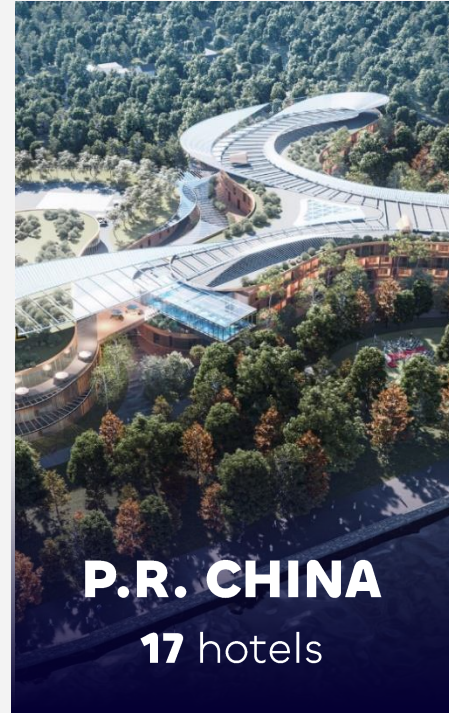
**MEA**  
13 hotels

Cairo  
Riyadh  
Djeddah  
Djibouti  
Nairobi



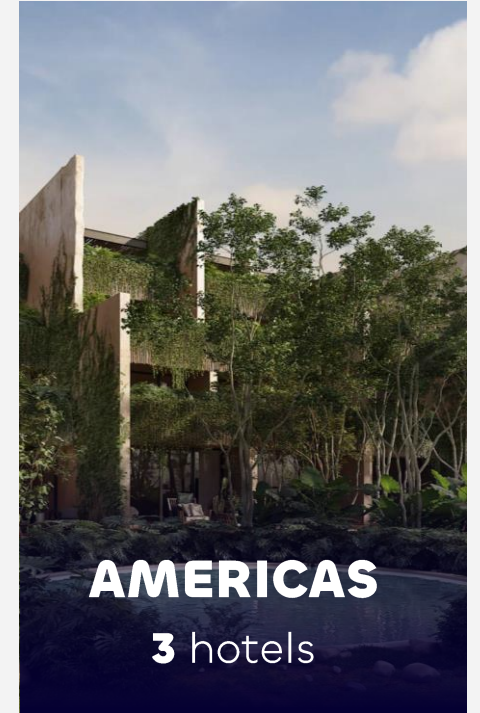
**ASPAC**  
21 hotels

Auckland  
Melbourne  
Hanoi  
Phuket  
Sapporo



**P.R. CHINA**  
17 hotels

Shanghai  
Guangzhou  
Shenzhen  
Hangzhou  
Nanjing



**AMERICAS**  
3 hotels

Tulum  
Jericoacoara  
Cusco

# STRATEGIC ROADMAP TO DELIVER OUR AMBITION

## TODAY

**Finalize** our  
brand-led organization

Build **Culture**  
EVP | Training program

New brand **strategy**  
Platform | Website | Collabs &  
Partnerships

## 12 - 36 MONTHS

**Cleaning the network**

New brand  
**campaigns & platform**

New **service** standards

More **profitable** openings and  
signings

Boost **social** reputation

## 36 - 48 MONTHS

**Quality everywhere**

No detractors | LQA audits | Engagement  
survey

Increased number of **Flagships**  
#1 in compset in many destinations

Increase **awareness and appeal**  
for a wider audience

All hotels **eco-certified**



# LUXURY & LIFESTYLE DIVISION

## AGENDA

▲  
01

Our market  
positioning

▲  
02

Our brand  
organization

▲  
03

Deep-dive  
on Fairmont

▲  
04

Deep-dive on  
Sofitel,  
MGallery &  
Emblems

▲  
05

Deep-dive  
on  
Ennismore





ACCOR

CAPITAL MARKETS DAY

# DEEP-DIVE ON ENNISMORE

JUNE 27, 2023



GAURAV  
BHUSHAN

CO-CEO OF ENNISMORE

The Hoxton Roma, Italy





---

## ENNISMORE



Ennismore is a global collective of  
**entrepreneurial** and **founder-built** brands  
with **creativity and purpose** at their heart

# THE ENNISMORE STORY

2011

Ennismore founded by Sharan Pasricha



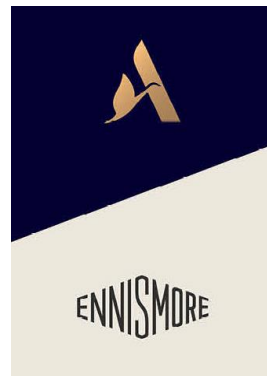
2014

Accor begins investment in lifestyle, with Mama Shelter – followed by 21c, 25hours, Delano, SLS, Mondrian ...



Oct 2021

Ennismore (Hoxton, Gleneagles, Working\_From) and Accor joint venture (11 brands), bringing 14 brands together



Oct 2022

Added Rixos and Paris Society to the platform and launched All-Inclusive Collection



Today

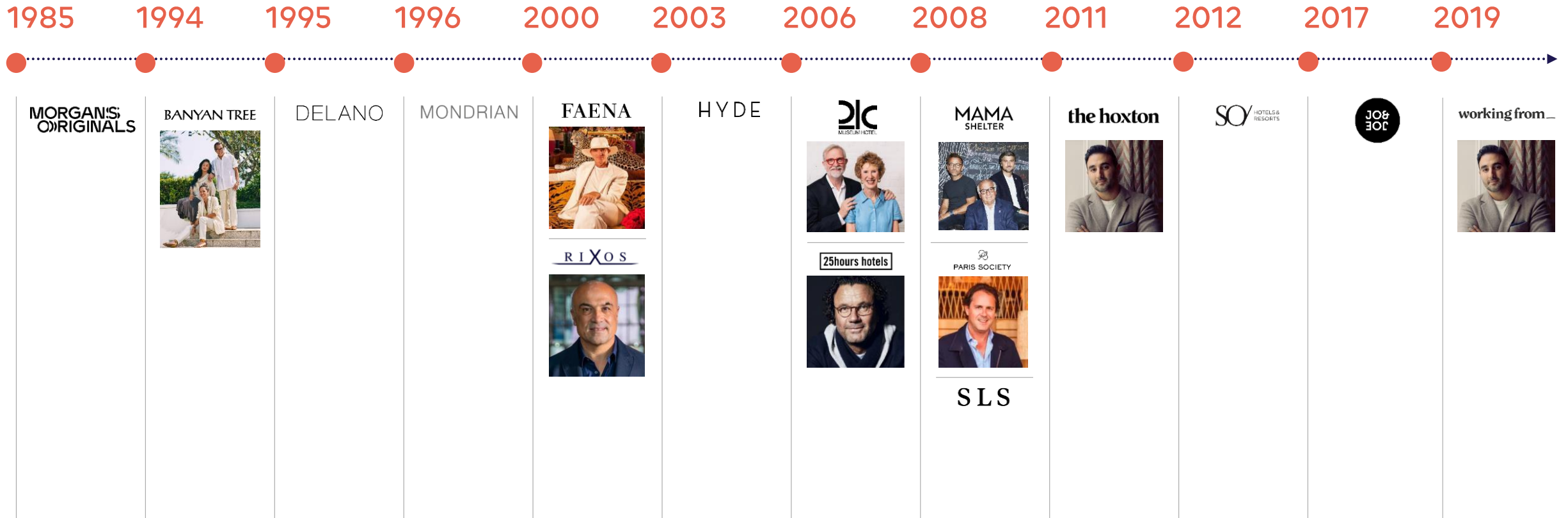
One of the fastest growing lifestyle & leisure **brand-led** hospitality platform globally with a diversified and autonomous team from multiple culture backgrounds





# FOUNDER-BUILT BRANDS WITH A STRONG HISTORY

**OUR BRAND FUNDERS ARE ACTIVELY INVOLVED IN OUR NETWORK & PRODUCT DEVELOPMENT STRATEGY**





---

## ENNISMORE



Ennismore is an unrivalled **eco-system of brands and services** focused on the **lifestyle and leisure market**



# UNRIVALLED BRAND PORTFOLIO IN THE LIFESTYLE AND LEISURE SPACE

## LIFESTYLE COLLECTIVE

## IMMERSIVE RESORTS

## PARIS SOCIETY



**MC**  
MUSEUM HOTEL



**25hours hotels**



DELANO



HYDE



**RIXOS**  
HOTELS



Maison  
REVKA



Gigi



MUN



MONSIEUR  
BLEU



the hoxton



MAMA  
SHELTER



MONDRIAN



MORGAN'S  
ORIGINALS



All Inclusive  
COLLECTION



COCO



GIRAFE



Louie



DAR NIMA



SLS



SOY  
HOTELS &  
RESORTS



JOB  
30+



working from\_



Peruche



BAMBINI



RASPOUTINE



le Pigeon

## PARTNER BRANDS



FAENA



GLENEAGLES



BANYAN TREE



# ENNISMORE



<b>102</b> Hotels Open	<b>200</b> Restaurants & Bars Open
<b>91</b> Pipeline	<b>~200</b> pipeline
<b>25</b> Residences Open & Pipeline	

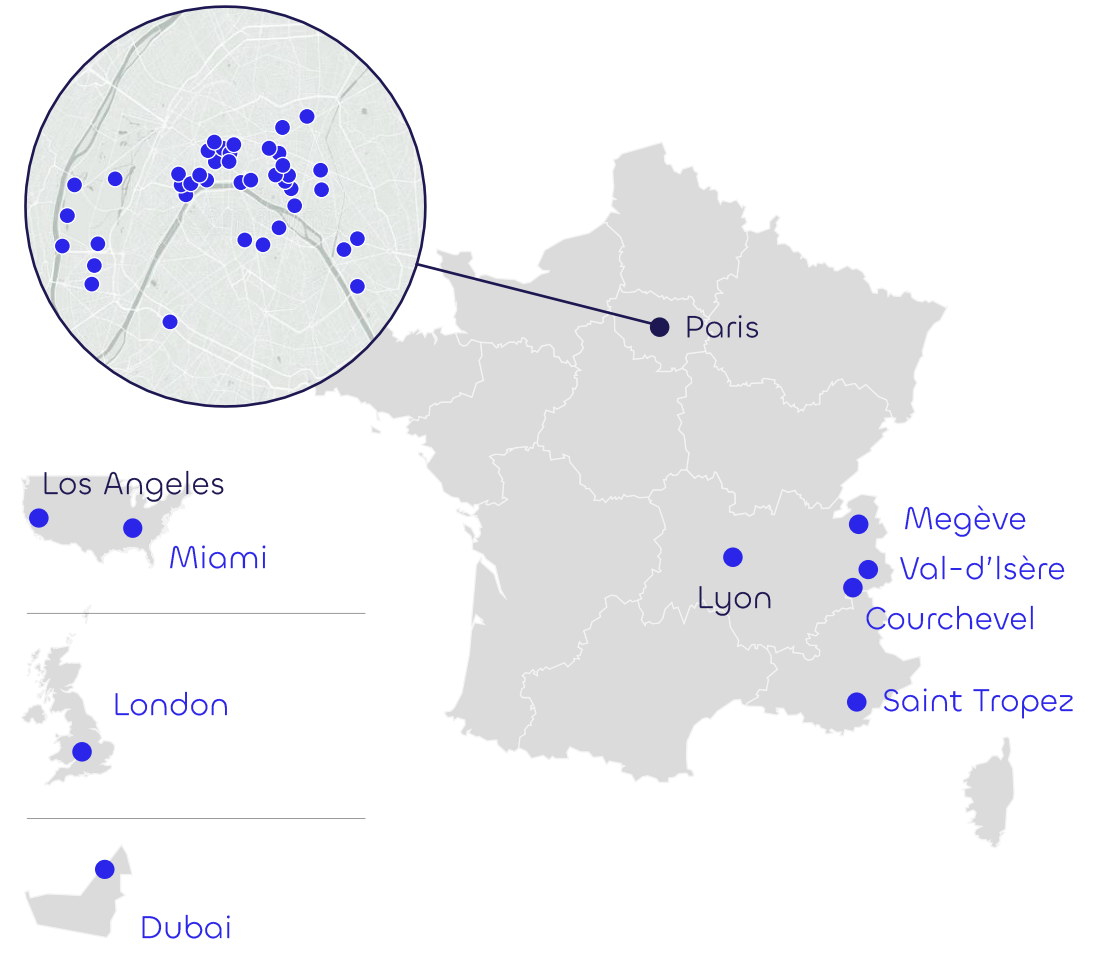
<b>35</b> Resorts Open	<b>100</b> Restaurants & Bars Open
<b>19</b> Pipeline	<b>~100</b> pipeline
<b>2</b> Residences Pipeline	

<b>76</b> Venues Open
<b>15</b> Pipeline

## PARIS SOCIETY

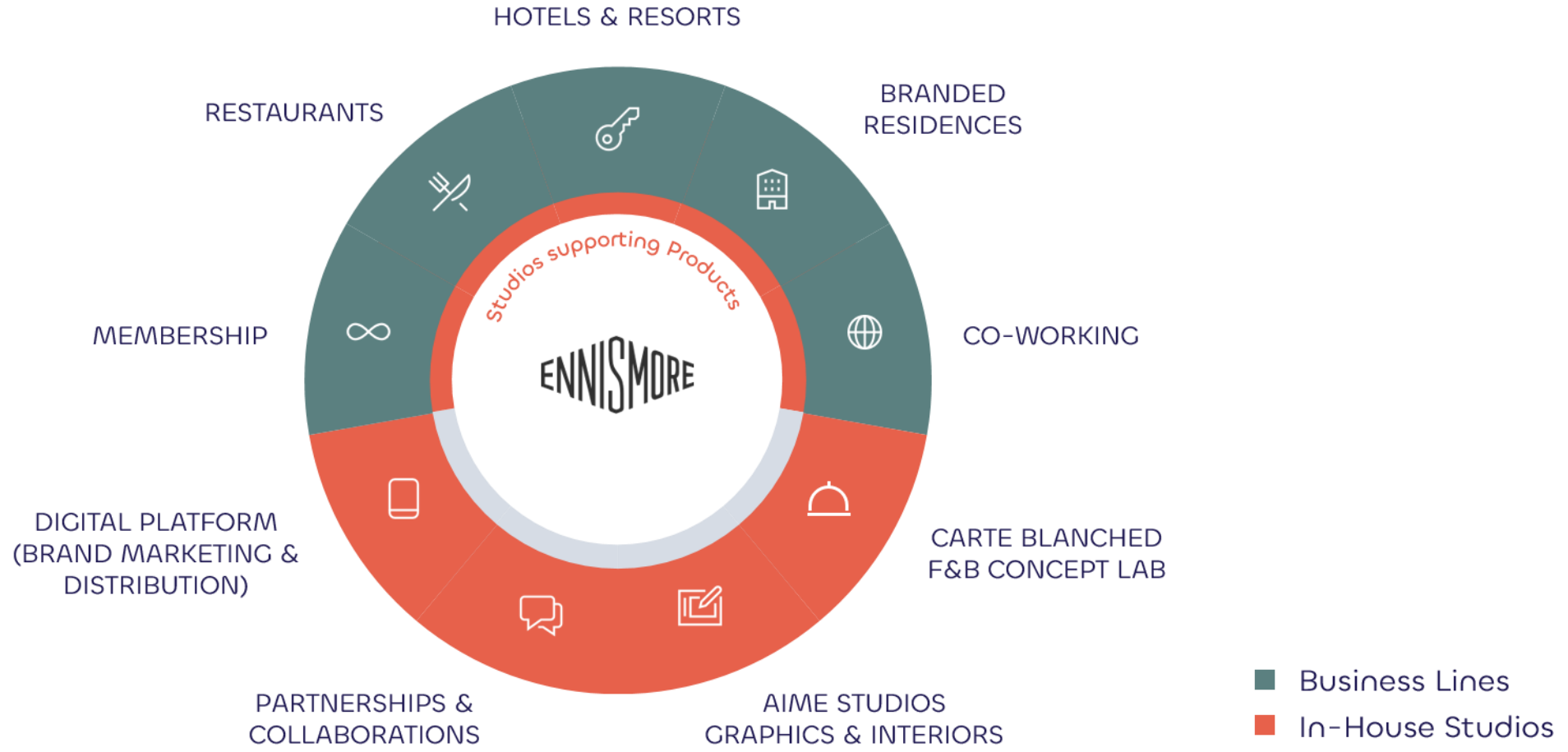
**76** open venues, **1,500+** events per year

Strong expansion with **~15 committed projects** and another **~25** under active negotiation (**mostly international**)





# THE ENNISMORE ECO-SYSTEM





## ENNISMORE ESG PILLARS



We're creating a global community driven by our shared values. We nurture culture of openness, connectivity, and inclusivity, where we celebrate difference, where people are accepted for who they are and where they can bring their best self to work.



We're taking steps to reduce our carbon, plastic and food waste. We want to use our position to inform our guests and help them make decisions that can positively impact the planet.



We work with local charities and projects to improve and enrich the lives of those in our local communities. We want to be good neighbours and part of the community, not just a business.



We look at the way we do business with others, working within The Ennismore Way, to ensure our behaviours and actions align with our values.



## ENNISMORE



With **flagship assets** in **key gateway cities**, we currently operate a **diversified portfolio** globally that attract clients from different parts of the world



# HOTEL PIPELINE REPRESENTS ~100% OF CURRENT NETWORK AND WILL CONTINUE TO DRIVE HIGHER FEE PER ROOM

## ENNISMORE GLOBAL

	HOTELS	ROOMS	BTI / ROOM
Network	137	30k	>€4k
Pipeline	110	24k	>€5k

% of network

% of pipeline

~300 F&B venues under operation and ~300 in the pipeline

over 50% LTM pipeline growth YTD

Note: MEA excludes North Africa  
Rooms as of March 2023 for network and pipeline  
BTI per room for pipeline represents cruise-speed fee per room

35%

22%

## EUROPE & NORTH AFRICA

	HOTELS	ROOMS
Network	61	11k
Pipeline	32	5k

3%

28%

## ASPAC

	HOTELS	ROOMS
Network	4	1k
Pipeline	32	6k

25%

10%

## AMERICAS

	HOTELS	ROOMS
Network	39	7k
Pipeline	18	3k

37%

40%

## MEA

	HOTELS	ROOMS
Network	33	11k
Pipeline	27	10k



# BRANDED RESIDENTIAL LICENSE FEES TO BRING ADDITIONAL REVENUE STREAM

In addition to our hotels, we currently have **7** branded residences open and **25** in the pipeline under our Lifestyle Collective, Resorts, and partner brands.

**Over \$3.5bn** estimated residential sales under Ennismore brands over the next 3~4 years

Note: Residences are not included in the previous page



Delano



SLS



SO/



Rixos



Mondrian



Morgans Originals



Hyde



Mama Shelter

## PARTNER BRANDS



Banyan Tree

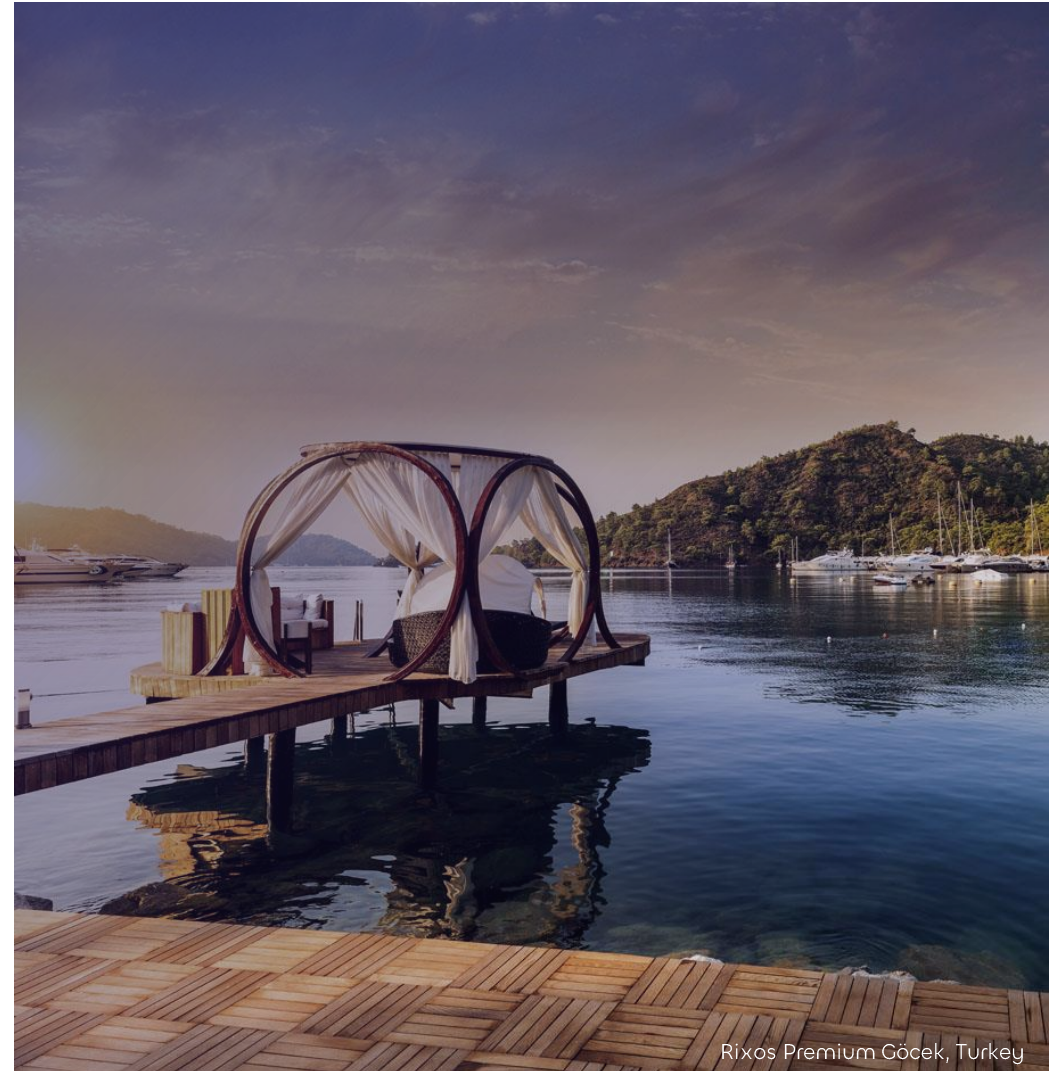
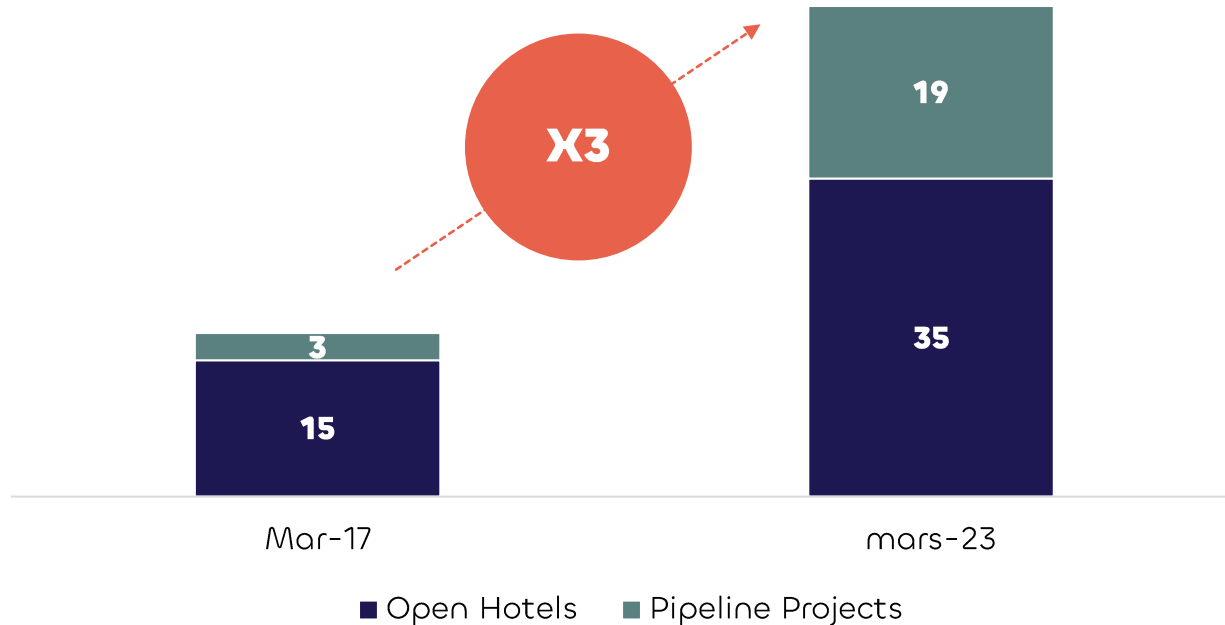


Faena

## FAST GROWING ALL-INCLUSIVE BUSINESS

Since Accor's initial investment in Rixos in March 2017, we have successfully **tripled the network and pipeline**

We expect to see a continuous expansion with the launch of our **all-inclusive collection** (~20% of the pipeline with the first 12-m is non-Rixos branded)



# TOP 4 DESTINATIONS TODAY CONTRIBUTING ~45% OF HOTEL REVENUE

## Flagship assets driving high revenue per key

CURRENT

SECURED PIPELINE

**35**

Hotels

**9**

Hotels

**8.1k**

Rooms

**2.5k**

Rooms

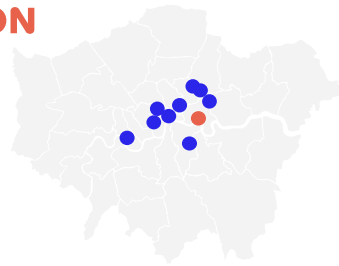
**30%**

Hotel network in 2022

**45%**

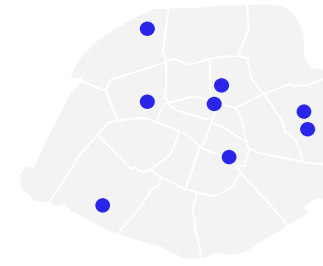
Hotel revenue in 2022

### LONDON



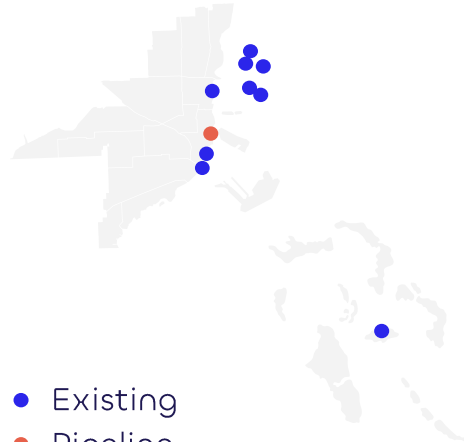
**The Hoxton Southwark**  
192 keys

### PARIS



**So/Paris Morland**  
161 keys

### MIAMI / BAHAMAS

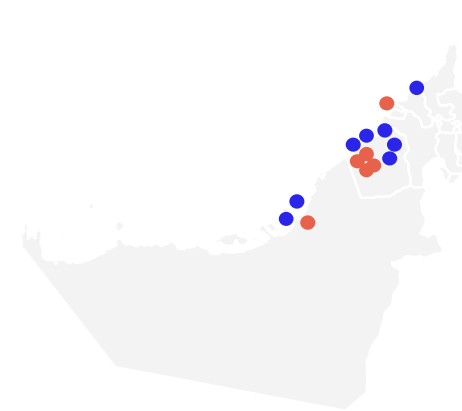


**Faena Miami**  
179 keys



**SLS Baha Mar**  
299 keys

### DUBAI / ABU DHABI



**Rixos Hotel The Palm**  
316 key



**25 Hours Dubai One Central**  
434 key

- Existing
- Pipeline





## BRANDS WITH GLOBAL APPEAL AND DIVERSIFIED CLIENT BASE



TOP BRANDS	RIXOS HOTELS	SLS	MONDRIAN	the hoxton	25hours hotels	MAMA SHELTER
MAIN FEEDER MARKETS <sup>1</sup>	GCC / Eastern Europe & Central Asia <b>&gt;40%</b> UK <b>~15%</b>	US <b>~85%</b>	US <b>~75%</b>	US <b>~50%</b> UK <b>~20%</b>	Western & Southern Europe <b>~55%</b>	Western & Southern Europe <b>~60%</b>

(1) Based on percentage of brand.com revenue



---

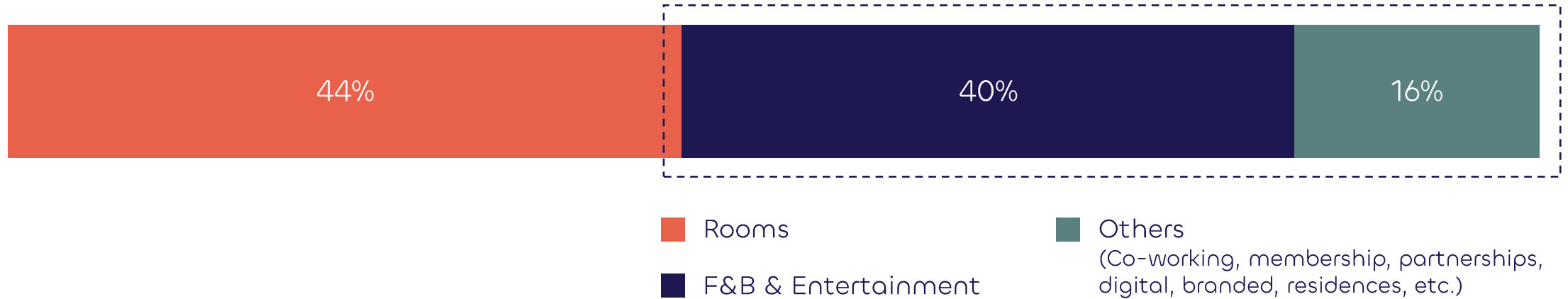
## ENNISMORE



**Unique business model** with **resilient operating performance**  
**& strong growth** even during the COVID period



## LIFESTYLE COLLECTIVE & IMMERSIVE RESORTS REVENUE MIX (2023)



>55%

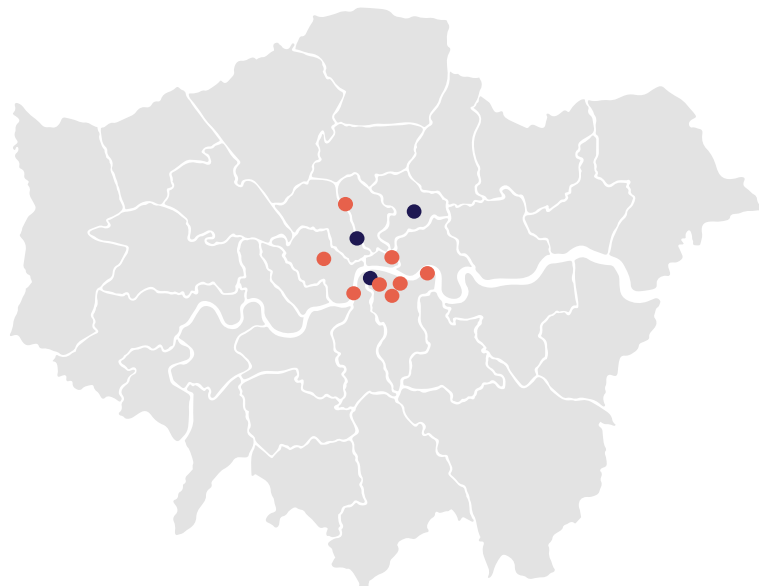
of lifestyle collective & immersive resorts revenue will be generated **outside traditional hotel rooms business, almost entirely from local communities**



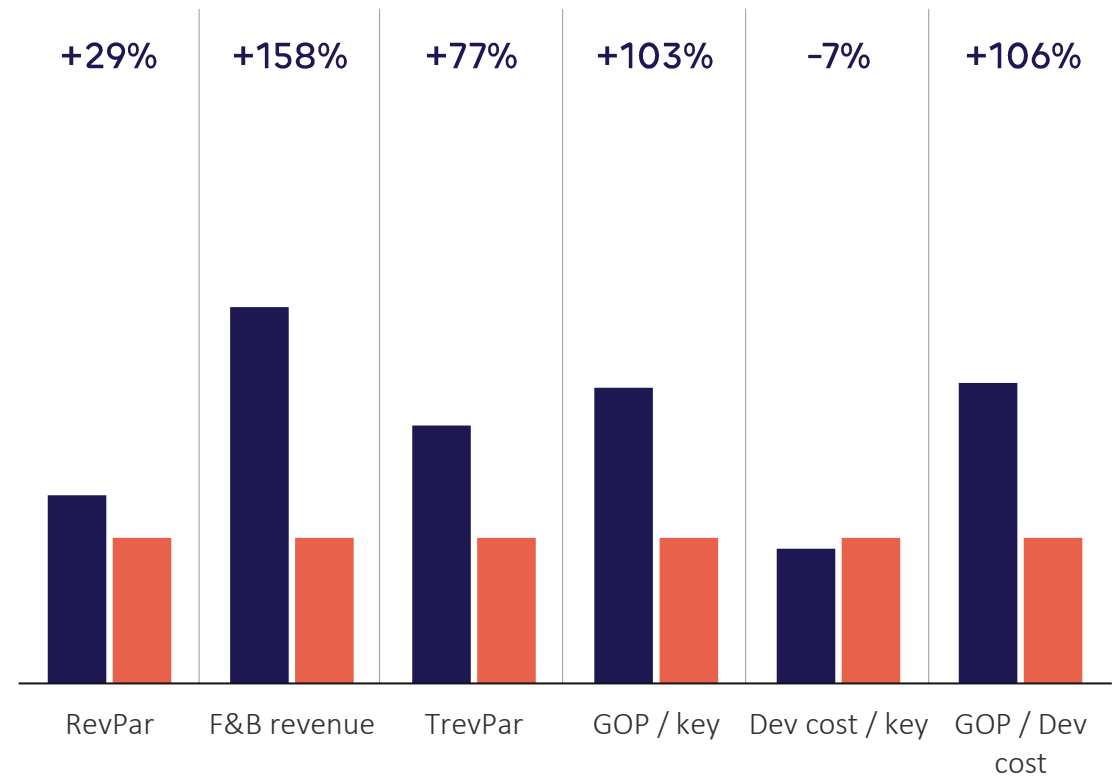
# HOXTON HOTELS LONDON VS COMPARABLE CLASSIC HOTELS

**NON ROOMS REVENUE (F&B, CO-WORKING, ...) SIGNIFICANTLY IMPROVES HOTEL REVENUE AND PROFIT (2022A)**

## LONDON



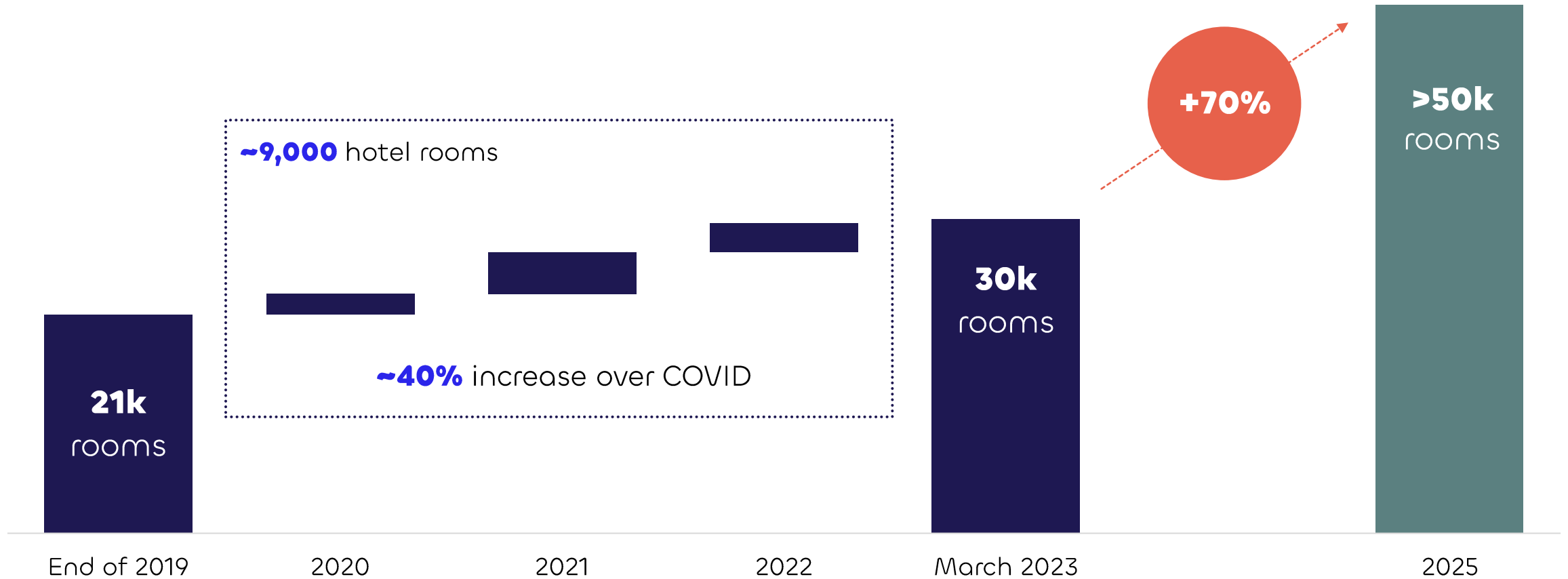
- Hoxton hotels
- Classic hotels





## STRONG HOTEL GROWTH TRAJECTORY

**~9,000** rooms opened through the COVID period, implies **~40%** increase from 2019



## KEY TAKEAWAYS

- 1 | **Unrivalled portfolio of Lifestyle and leisure brands**
- 2 | **Unique business model** with **diversified income stream**
- 3 | **Pipeline represents ~100% of current network** with **strong growth in Middle East & Asia**
- 4 | **>€4k BTI fee per room** for current hotels & **>€5k cruise-speed for pipeline projects**
- 5 | **~20% estimated CAGR** over the next 3 years based on confirmed pipeline



25hours Dubai One Central





ACCOR

CAPITAL MARKETS DAY

# MID-TERM AMBITION

JUNE 27, 2023



SÉBASTIEN  
**BAZIN**

GROUP CHAIRMAN & CEO AND  
LUXURY & LIFESTYLE DIVISION CEO

Raffles The OWO, United Kingdom





## FY23 GUIDANCE

	Premium, Mid & Eco	Luxury & Lifestyle	Total Group
<b>M&amp;F revenue per room</b>   2023	€[1-1.1]k/room	€[3.6-3.9]k/room	€[1.4-1.5]k/room
<b>Net Unit Growth</b>   YoY	c.+2%	c.+6% o/w c.+17% for Lifestyle	c.+2-3%
<b>RevPAR growth</b>   YoY			+ [15-20]%
<b>M&amp;F revenue growth</b>   YoY			+ [18-22]%
<b>STO</b>   2023			<b>Marginally positive EBITDA contribution</b>
<b>Total EBITDA</b>   2023	+ [15-25]% vs. FY22	+ [55-65]% vs. FY22	€[920-960]m



## 2023-27: DELIVERING PROFITABLE AND SUSTAINABLE GROWTH

	Premium, Mid & Eco	Luxury & Lifestyle	Total Group
<b>Net Unit Growth</b>   CAGR 2023-27	<b>+ [2.5-3.5]%</b>	<b>+ [8-10]%</b>	<b>+ [3-5]%</b>
<b>RevPAR growth</b>   CAGR 2023-27	<b>+ [2-4]%</b>	<b>+ [3-5]%</b>	<b>+ [3-4]%</b>
<b>M&amp;F revenue growth</b>   CAGR 2023-27	<b>+ [4-7]%</b>	<b>+ [11-13]%</b>	<b>+ [6-10]%</b>
<b>STO</b>	<b>Marginally positive EBITDA contribution</b>		
<b>Total EBITDA growth</b>   CAGR 2023-27	<b>+ [5-9]%</b>	<b>+ [15-20]%</b>	<b>+ [9-12]%</b>
<b>Cash Conversion</b>   Mid-term target	<b>&gt;55%</b>		
<b>Return to shareholders</b>   2023-27	<b>c.€3bn</b>		



## RETURN TO SHAREHOLDERS c.€3BN OVER 2023-27



**in line with Investment Grade requirements**



---

## CONCLUSION



**IT IS NOW ALL ABOUT EXECUTION**





ACCOR

CAPITAL MARKETS DAY

**Q&A**

---

JUNE 27, 2023

Raffles The OWO, United Kingdom



ACCOR

CAPITAL MARKETS DAY

# Appendices

---

JUNE 27, 2023

Raffles The OWO, United Kingdom





# THE SEGMENT REPORTING GOING FORWARD MIRRORS THE ORGANISATION



## Market-driven

- 1 | Europe & North Africa
- 2 | Middle-East Asia-Pacific
- 3 | Americas



## Brand-driven

- 1 | Luxury
- 2 | Lifestyle



## 2022 FINANCIALS UNDER NEW REPORTING: **GROUP REVENUE**

In €millions	REVENUE
Management & Franchise	695
Services to Owners	965
Hotel Assets & Other	970
<b>Premium, Midscale &amp; Economy</b>	<b>2,629</b>
Management & Franchise	357
Services to Owners	1,178
Hotel Assets & Other	114
<b>Luxury &amp; Lifestyle</b>	<b>1,649</b>
<b>Holding &amp; Intercos</b>	<b>(54)</b>
<b>Total</b>	<b>4,224</b>

### **Management & Franchise:**

Base, Trademark and Incentive fees collected from hotels operated under Management or Franchise contracts

### **Services to Owners:**

SMDL<sup>(1)</sup> & other fees and Reimbursed costs

### **Hotel Assets & Other:**

Mainly includes Mantra hotels for PME and Paris Society venues for L&L

(1) SMDL: Sales Marketing, Distribution & Loyalty





## 2022 FINANCIALS UNDER NEW REPORTING: **M&F REVENUE**

In €millions	REVENUE
ENA	427
MEASPAC	212
Americas	56
<b>Premium, Midscale &amp; Economy</b>	<b>695</b>
Luxury	261
Lifestyle	97
<b>Luxury &amp; Lifestyle</b>	<b>357</b>
<b>Total</b>	<b>1,052</b>

### **ENA:**

Europe North Africa including France, Germany and UK

### **MEASPAC:**

Middle East Asia Pacific including United Arab Emirates, Dubai, China and Australia

### **Americas:**

North, Central and South America & Caribbean



## 2022 FINANCIALS UNDER NEW REPORTING: **GROUP REVENUE & EBITDA**

<b>In €millions</b>	<b>REVENUE</b>	<b>EBITDA</b>
Management & Franchise	695	513
Services to Owners	965	(60)
Hotel Assets & Other	970	140
<b>Premium, Midscale &amp; Economy</b>	<b>2,629</b>	<b>593</b>
Management & Franchise	357	224
Services to Owners	1,178	(16)
Hotel Assets & Other	114	(3)
<b>Luxury &amp; Lifestyle</b>	<b>1,649</b>	<b>205</b>
<b>Holding &amp; Intercos</b>	<b>(54)</b>	<b>(123)</b>
<b>Total</b>	<b>4,224</b>	<b>675</b>