

Q3 2023 Revenue

October 26th, 2023



ACCOR

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Q3 2023 Highlights

Sustained momentum

1 | Systemwide RevPAR
+15% L/L vs. Q3 22

2 | Net Unit Growth
+3.0% LTM

3 | €1,286m revenue
+13% L/L vs. Q3 22

Rigorous execution

1 | Resilient global demand

2 | Continued financial discipline
translating in upgrade to Investment Grade credit rating and successful €500m hybrid refinancing

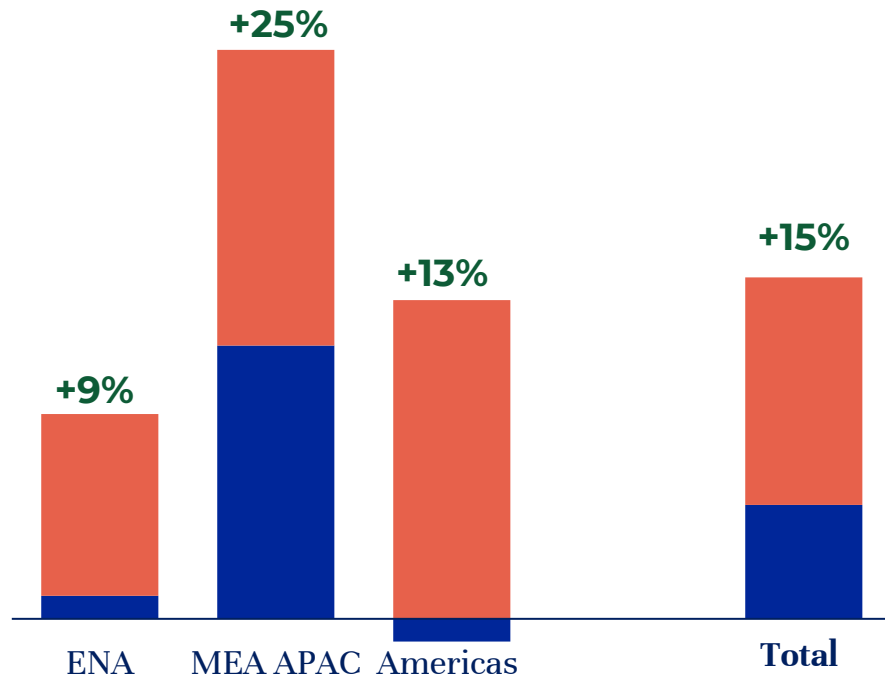
3 | Execution of the capital allocation plan
with launch of €400m share buyback

4 | Raised FY RevPAR and EBITDA guidance

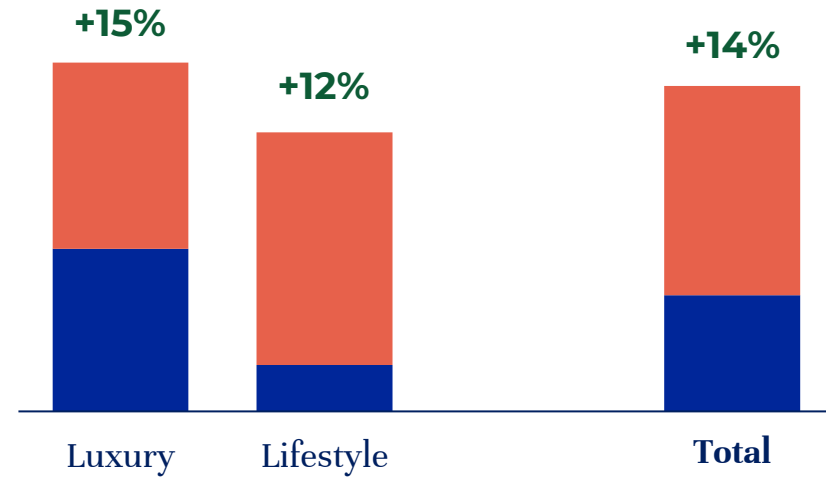
Raffles London at The OWO, UK

Q3 23 RevPAR: Pricing Resilience & Occupancy gains

Premium, Midscale & Economy



Luxury & Lifestyle



■ Occupancy Rate

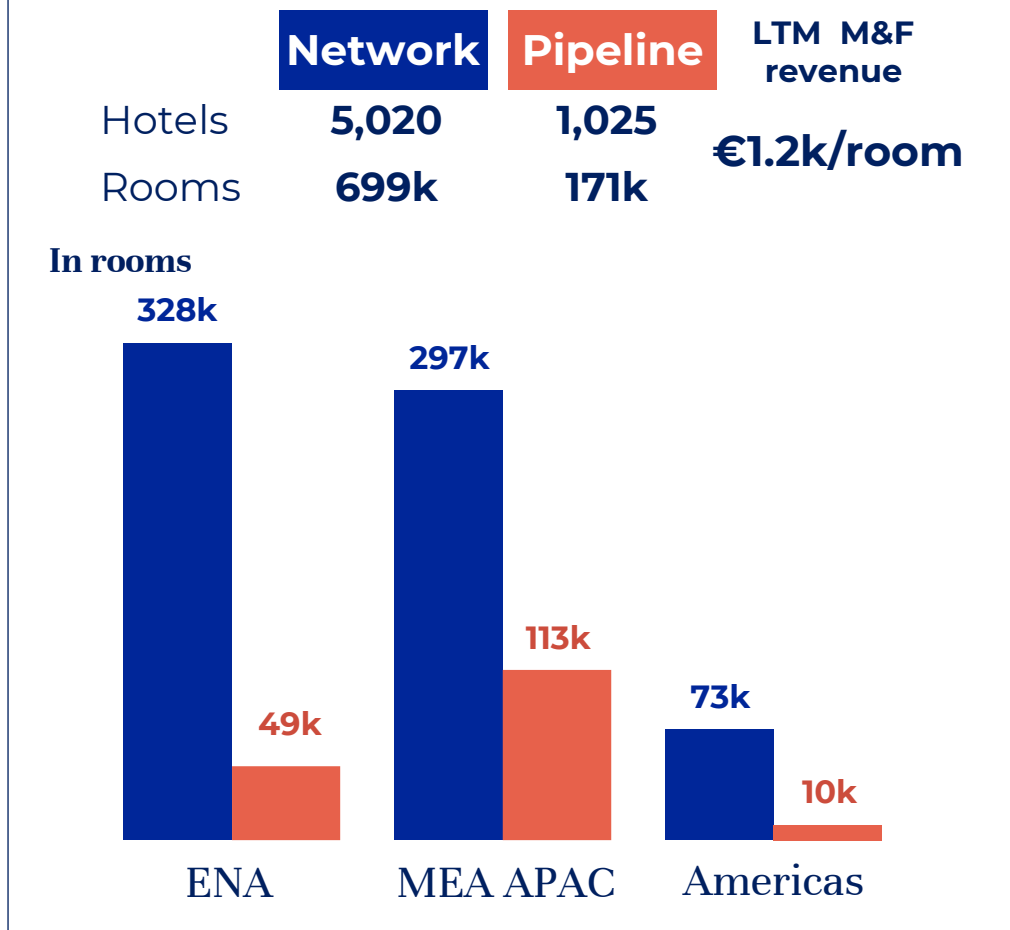
■ Average Room Rate

— RevPAR L/L **year-on-year**

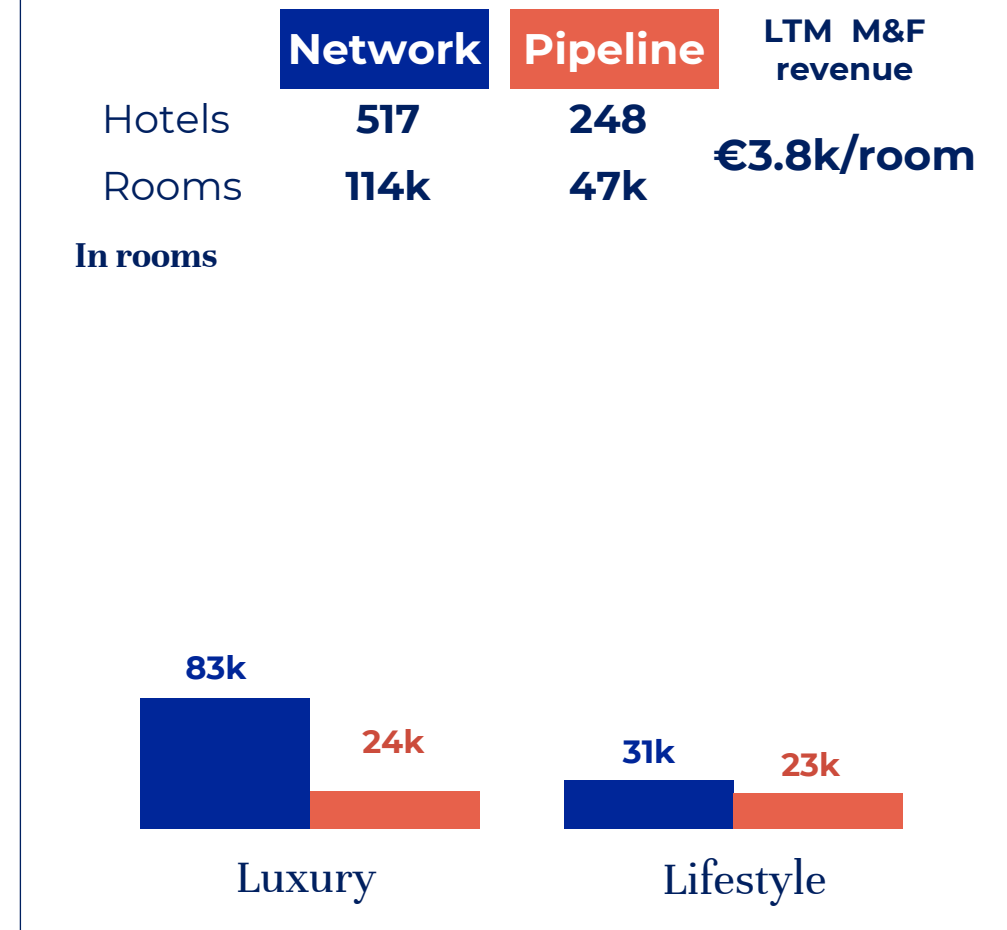


Portfolio as of September 30th, 2023

Premium, Midscale & Economy



Luxury & Lifestyle



⁽¹⁾ Pipeline as a % of the existing portfolio



+13% L/L Growth in Group Revenue vs. Q3 2022

In € millions	Q3 2022	Q3 2023	Reported change	L/L Change
M&F	201	225	+12%	+17%
STO	257	279	+9%	+11%
HA & Other	261	262	+1%	+10%
Prem., Mid. & Eco.	719	767	+7%	+13%
M&F	107	108	+2%	+11%
STO	309	343	+11%	+18%
HA & Other	22	88	+293%	+20%
Luxury & Lifestyle	438	539	+23%	+17%
Intercos	(9)	(19)	N/A	N/A
Total	1,149	1,286	+12%	+13%



+15% L/L Growth in M&F Revenue vs. Q3 2022

In € millions	Q3 2022	Q3 2023	Reported change	L/L Change
ENA	130	140	+7%	+8%
MEA APAC	55	66	+19%	+36%
Americas	16	19	+24%	+29%
Prem., Mid. & Eco.	201	225	+12%	+17%
Luxury	80	80	0%	+10%
Lifestyle	27	28	+5%	+17%
Luxury & Lifestyle	107	108	+2%	+11%
Total	308	334	+8%	+15%



Swift Execution of the Capital Allocation Plan

**Upgrade to
Investment Grade
BBB-, outlook stable**

S&P Global
Ratings

Sept. 12th

Oct. 4th

Oct. 10th

**Success of the tender
offer and intention to
fully redeem the hybrid
issued in Jan. 2019**

**€500m
hybrid
perpetual
bond issuance**

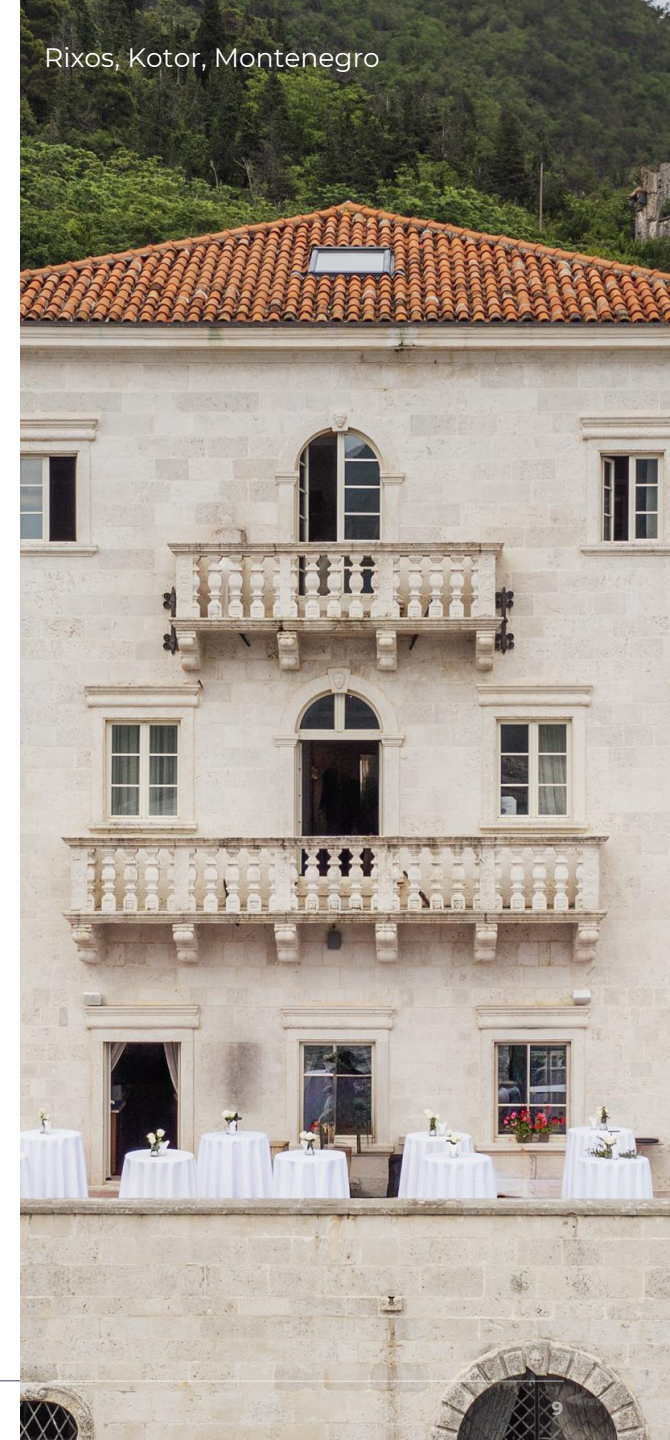
**Launch of a
€400m share buyback
over the next 6 months**

Consistent with the commitment
to return €3bn to shareholders
over 2023-2027 period



Key Takeaways

- 1 | **Resilient activity with pricing holding well**
- 2 | **Net unit growth guidance confirmed at c.+2-3%**
- 3 | **Raised FY23 guidance**
 - **RevPAR growth expected in the low 20s**
 - **EBITDA expected between €955m and €985m**



Appendices



Handwritten Collection, Relais San Martino Salento, Italy

Q3 2023 Revenue vs. Q3 2022 – From Like-for-Like to Reported

+13%

Like-for-Like

€152m

+7%

Perimeter

€85m

Mainly Paris Society

(9)%

Currency

€(98)m

Negative currency effect

- CAD: €(11)m
- EGP: €(12)m
- TRY: €(14)m
- USD: €(18)m
- AUD: €(26)m

+12%

Reported

€139m



Group Revenue

In € millions	YTD 2022	YTD 2023	Reported change	L/L Change
M&F	497	628	+26%	+30%
STO	620	800	+29%	+29%
HA & Other	681	757	+11%	+19%
Prem., Mid. & Eco.	1,799	2,185	+21%	+25%
M&F	245	319	+30%	+38%
STO	788	998	+27%	+29%
HA & Other	64	242	+277%	+20%
Luxury & Lifestyle	1,098	1,559	+42%	+30%
Intercos	(23)	(56)	N/A	N/A
Total	2,874	3,688	+28%	+26%



M&F Revenue

Mama Shelter Dijon, France

In € millions	YTD 2022	YTD 2023	Reported change	L/L Change
ENA	323	382	+18%	+19%
MEA APAC	135	194	+43%	+55%
Americas	39	53	+36%	+38%
Prem., Mid. & Eco.	497	628	+26%	+30%
Luxury	179	233	+31%	+37%
Lifestyle	67	86	+28%	+39%
Luxury & Lifestyle	245	319	+30%	+38%
Total	743	947	+28%	+33%



YTD 2023 Revenue vs. YTD 2022 – From Like-for-Like to Reported

+26%

Like-for-Like

€750m

+8%

Perimeter

€224m

Mainly Paris Society

(6)%

Currency

€(160)m

Negative currency effect

- USD: (11)m
- CAD: €(19)m
- TRY: €(25)m
- EGP: €(32)m
- AUD: €(46)m

+28%

Reported

€814m



2

RevPAR



RevPAR – Systemwide

	Q3 2023 vs. Q3 2022						YTD 2023 vs. YTD 2022					
	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
ENA	73.6	0.7	103	8.0	76	9.0	67.9	5.5	99	12.4	67	22.3
MEA APAC	69.8	7.0	80	13.2	56	25.4	66.8	10.4	84	19.7	56	40.9
Americas	60.8	-0.7	67	14.4	40	13.2	58.2	2.0	66	22.1	38	26.3
Prem., Mid. & Eco.	70.7	3.0	90	10.1	64	14.9	66.4	7.0	90	15.8	60	29.2
Luxury	65.9	3.8	254	8.4	167	14.8	62.8	9.7	252	8.6	158	27.8
Lifestyle	69.0	1.4	218	10.0	151	12.1	65.0	5.8	219	9.8	142	20.0
Luxury & Lifestyle	66.7	3.3	245	8.8	163	14.2	63.4	8.9	243	9.1	154	26.1
SYSTEMWIDE	70.1	3.0	110	9.8	77	14.7	66.0	7.3	110	14.5	72	28.3





Portfolio



Portfolio as of September 30th, 2023

	OWNED & LEASED		MANAGED		FRANCHISED		TOTAL	
	# hotels	# rooms	# hotels	# rooms	# hotels	# rooms	# hotels	# rooms
ENA	8	2,493	926	138,838	2,030	187,027	2,964	328,358
MEA APAC	40	7,070	781	178,574	784	111,575	1,605	297,219
Americas	56	11,395	168	29,566	227	31,999	451	72,960
Prem., Mid. & Eco.	104	20,958	1,875	346,978	3,041	330,601	5,020	698,537
Luxury	5	839	293	73,754	75	7,953	373	82,546
Lifestyle	2	152	115	23,239	27	7,951	144	31,342
Luxury & Lifestyle	7	991	408	96,993	102	15,904	517	113,888
TOTAL	111	21,949	2,283	443,971	3,143	346,505	5,537	812,425





Exchange rates



Q3 2023 Exchange Rates

1 foreign currency = X€	Q3 2022 Average Rate	Q3 2023 Average Rate	Q3 2023 vs. Q3 2022
American Dollar (USD)	0.99	0.92	(7)%
Australian Dollar (AUD)	0.68	0.60	(11)%
Brazilian Real (BRL)	0.19	0.19	(0)%
Turkish Lira (TRY)	0.06	0.03	(38)%
Canadian Dollar (CAD)	0.76	0.68	(10)%
British Sterling (GBP)	1.17	1.16	(1)%
Egyptian Pound (EGP)	0.05	0.03	(43)%



YTD 2023 Exchange Rates

1 foreign currency = X€	YTD 2022 Average Rate	YTD 2023 Average Rate	YTD 2023 vs. YTD2022
American Dollar (USD)	0.94	0.92	(1)%
Australian Dollar (AUD)	0.66	0.62	(7)%
Brazilian Real (BRL)	0.18	0.18	+1%
Turkish Lira (TRY)	0.06	0.04	(30)%
Canadian Dollar (CAD)	0.73	0.69	(6)%
British Sterling (GBP)	1.18	1.15	(3)%
Egyptian Pound (EGP)	0.05	0.03	(43)%





Glossary



Glossary

Division definitions

- M&F: Management & Franchise
- STO: Services to Owners
- HA & Other: Hotel Assets & Other

Region organization

- ENA: Europe North Africa including France, Germany and UK
- MEA APAC: Middle East Africa Asia Pacific including United Arab Emirates, Dubai, China and Australia
- 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





ORIENT EXPRESS \ RAFFLES \ FAENA \ BANYAN TREE \ FAIRMONT \ MANTIS \ EMBLEMS \ SOFITEL \ MGALLERY

ENNIEMORE 21C MUSEUM HOTEL \ 25HOURS \ DELANO \ GLENEAGLES \ HYDE \ JO&JOE \ MAMA SHELTER \ MONDRIAN
MORGANS ORIGINALS \ SLS \ SO \ THE HOXTON \ WORKING FROM \ RIXOS \ PARIS SOCIETY

ART SERIES \ PULLMAN \ SWISSÔTEL \ MÖVENPICK \ GRAND MERCURE \ PEPPERS \ THE SEBEL \ MANTRA
HANDWRITTEN COLLECTION \ NOVOTEL \ MERCURE \ TRIBE \ ADAGIO \ BREAKFREE \ IBIS \ IBIS STYLES \ GREET
IBIS BUDGET \ HOTELF1