

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

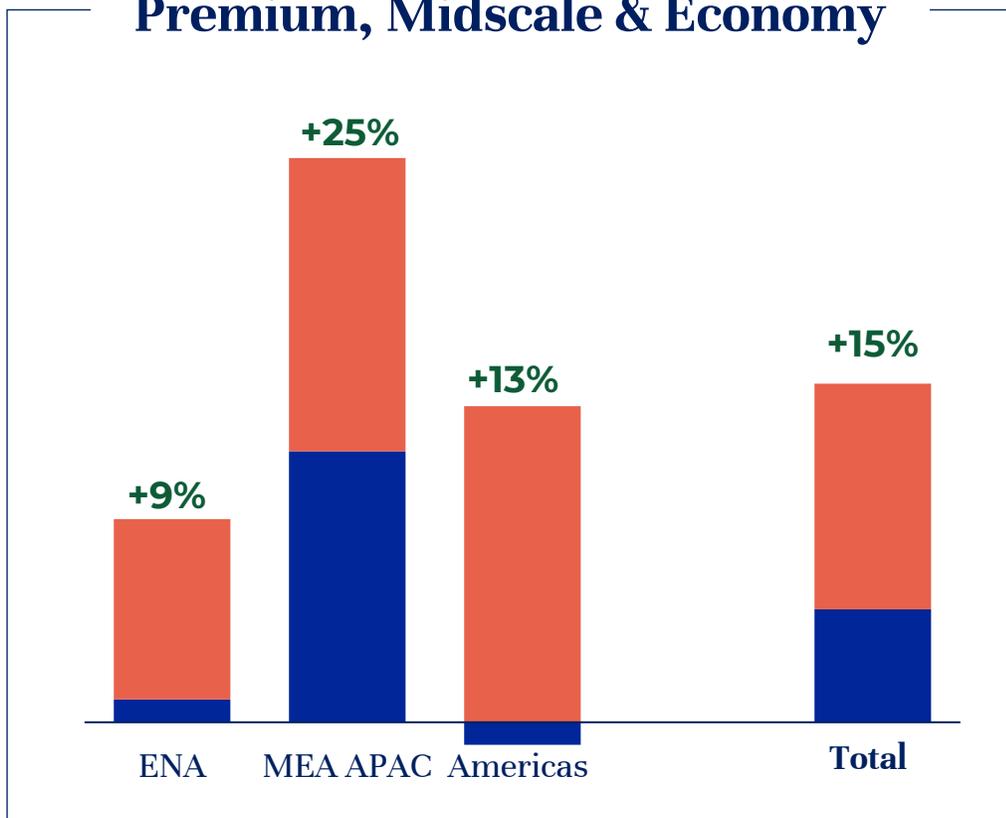
Rigorous execution

- 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**

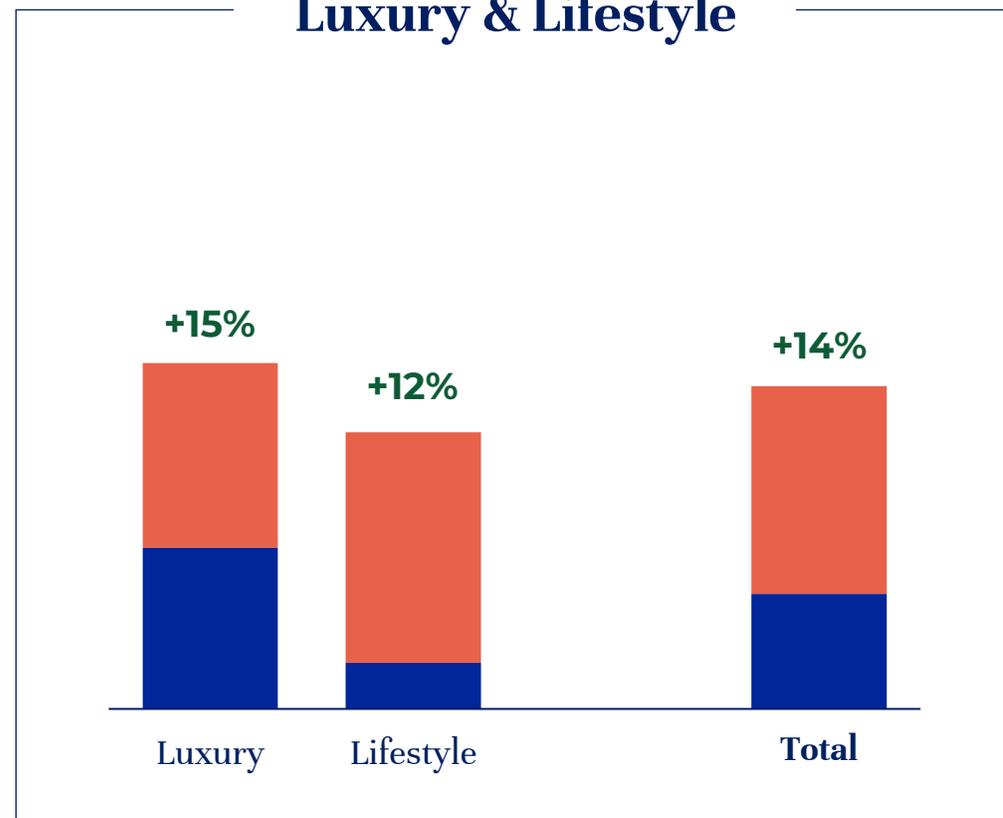
Raffles London at The OWO, UK

Q3 23 RevPAR: Pricing Resilience & Occupancy gains

Premium, Midscale & Economy

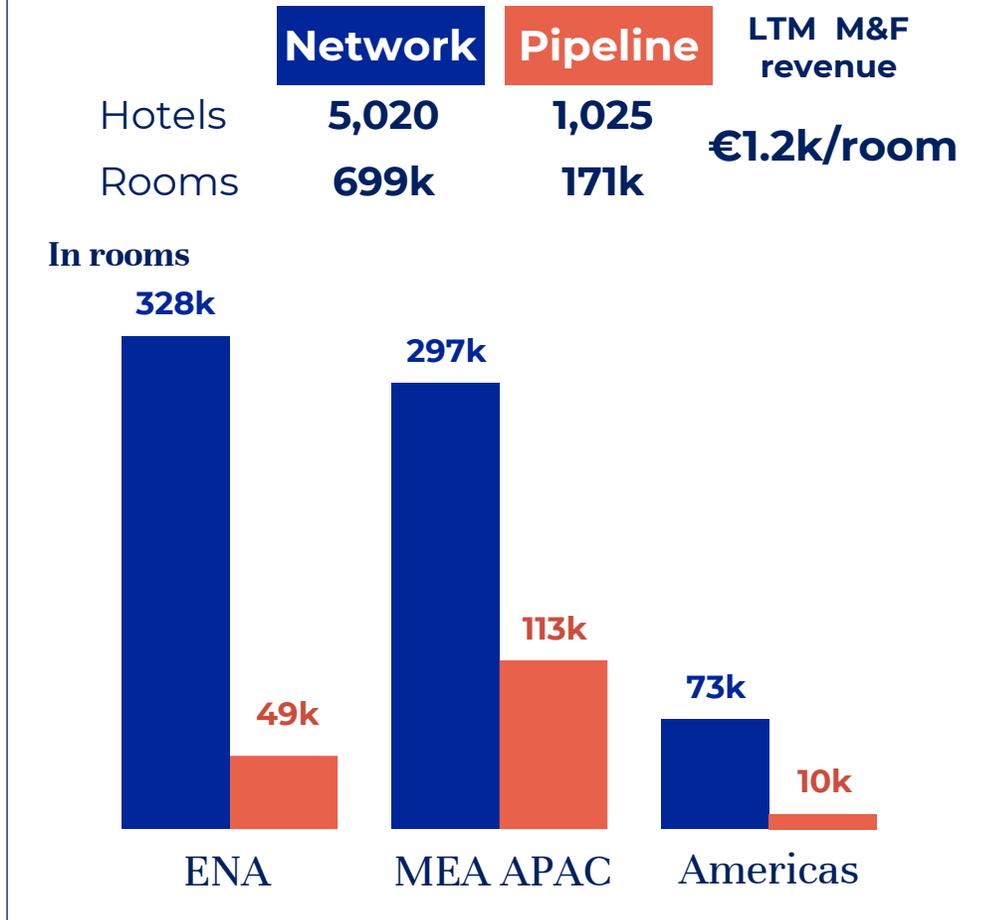


Luxury & Lifestyle

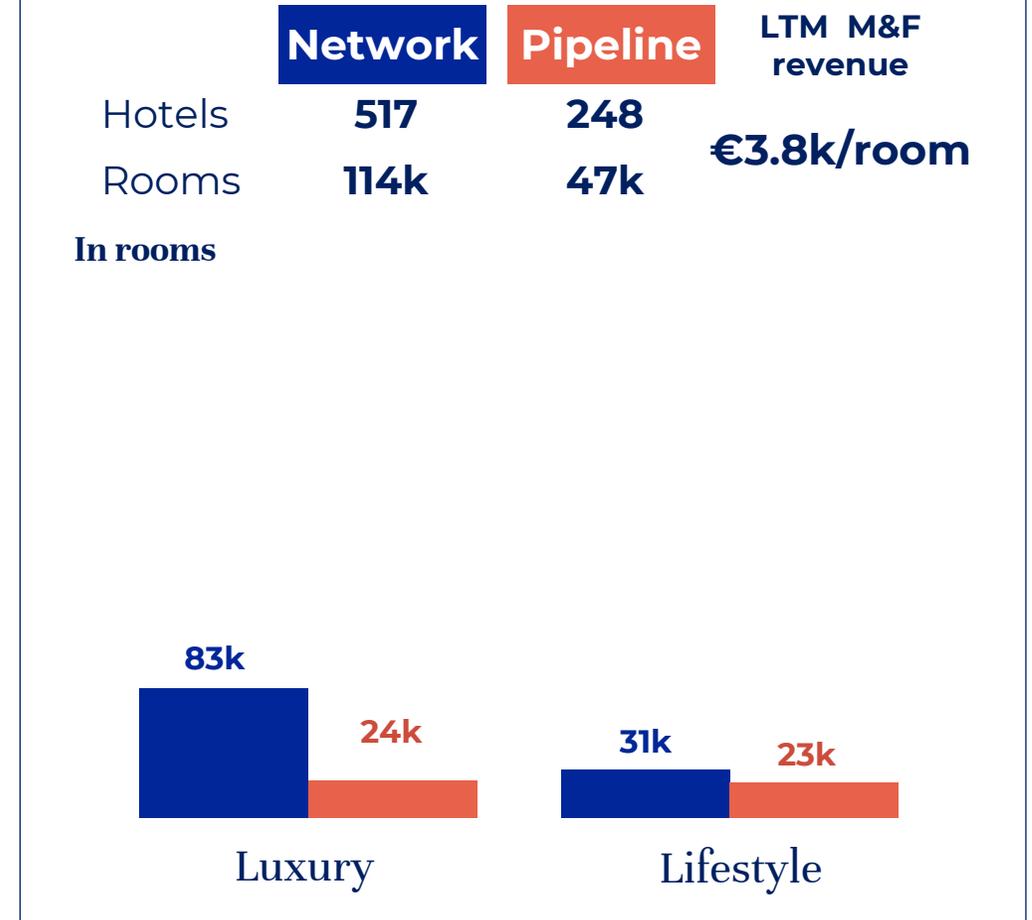


Portfolio as of September 30th, 2023

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

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



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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



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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



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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)%



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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





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

ENNISMORE 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