

# Q1 2024 Revenue

April 25<sup>th</sup>, 2024



ACCOR

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# Q1 2024 Highlights

## *Strong operating performance*

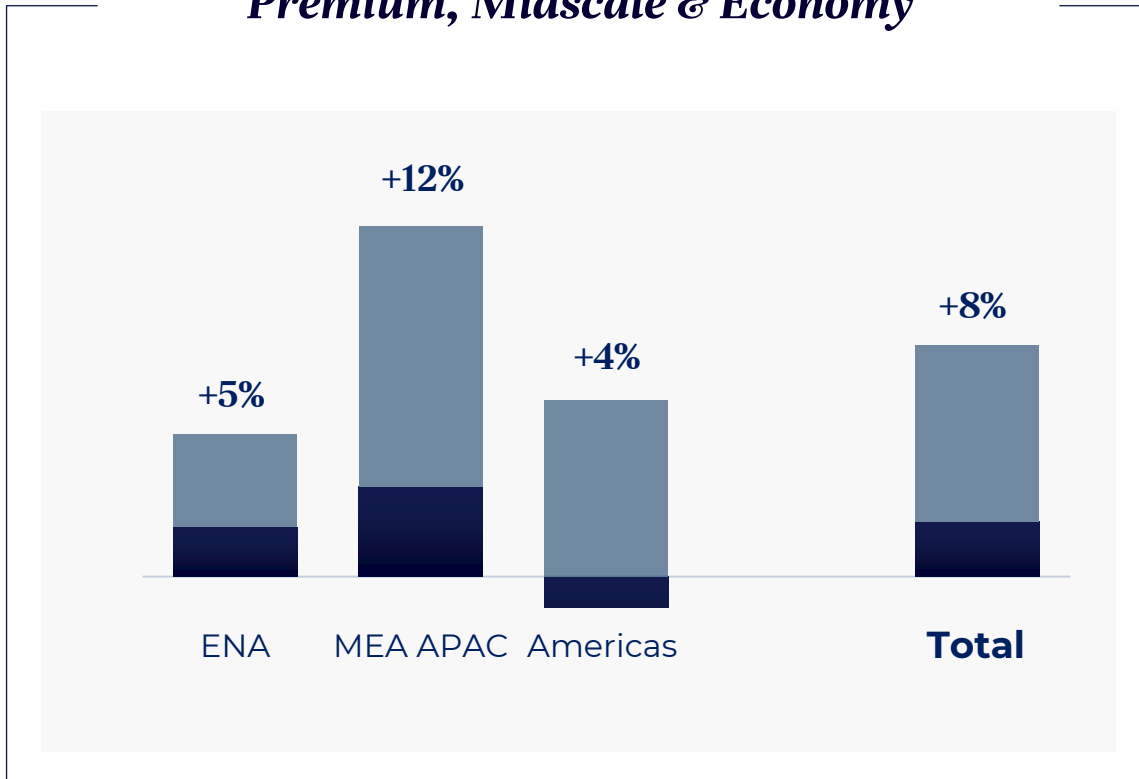
- 1** | **Excellent Q1 24 RevPAR growth +8% L/L**  
vs. Q1 23 benefitting from a **diversified portfolio**
- 2** | **Accelerating Net Unit Growth +3.1% LTM**  
vs. +2.4% as of end-December
- 3** | **+8% L/L Group revenue growth**  
**+13% L/L M&F revenue growth**  
vs. Q1 23

## *Disciplined capital allocation*

- 1** | **Fitch credit outlook upgraded to positive**  
BBB- rating with both S&P & Fitch
- 2** | **Extended debt maturity**  
**with new senior bond issuance**  
€600m 7-year bond with a 3.875% coupon
- 3** | **Completion of €400m share buyback**  
3.9% of the share capital canceled  
Outstanding number of shares now at 242.4m

# Continued trading momentum in Q1 24

## Premium, Midscale & Economy



## Luxury & Lifestyle



# Solid NUG Momentum for both Divisions

## Premium, Midscale & Economy

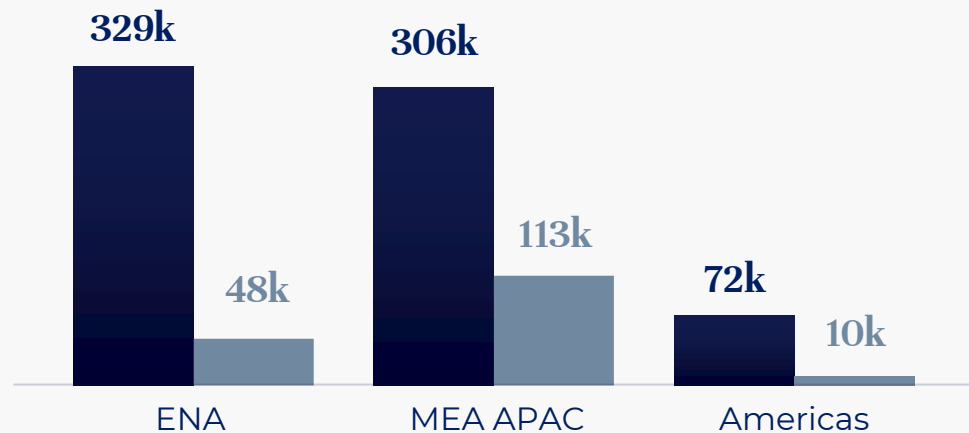
LTM Net Unit Growth

+2.5%

LTM M&F Revenue

€1.2k/room

In rooms <sup>(1)</sup>



## Luxury & Lifestyle

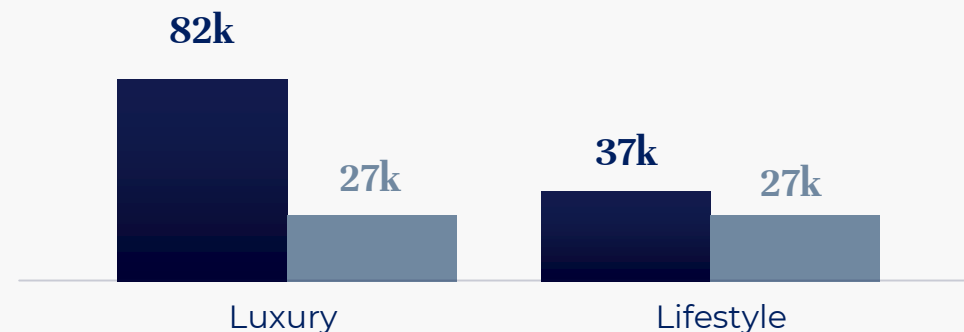
LTM Net Unit Growth

+6.8%

LTM M&F Revenue

€3.8k/room

In rooms <sup>(1)</sup>



Network

Pipeline

<sup>(1)</sup> AS OF MARCH 31<sup>ST</sup>, 2024



## +8% L/L Group Revenue Growth in Q1 2024

<i>In € millions</i>	Q1 2023	Q1 2024	Reported change	L/L change
M&F	173	192	+11%	+14%
STO	263	252	(4)%	(1)%
HA & OTHER	245	246	+1%	+9%
<b>PREM., MID. &amp; ECO.</b>	<b>681</b>	<b>690</b>	<b>+1%</b>	<b>+6%</b>
M&F	94	102	+8%	+11%
STO	315	347	+10%	+12%
HA & OTHER	67	118	+77%	+13%
<b>LUXURY &amp; LIFESTYLE</b>	<b>477</b>	<b>566</b>	<b>+19%</b>	<b>+12%</b>
<b>INTERCOS</b>	<b>(18)</b>	<b>(21)</b>	<b>N/A</b>	<b>N/A</b>
<b>TOTAL</b>	<b>1,139</b>	<b>1,236</b>	<b>+8%</b>	<b>+8%</b>



## +13% L/L M&F Revenue Growth

<i>In € millions</i>	Q1 2023	Q1 2024	Reported change	L/L change
ENA	100	106	+6%	+6%
MEA APAC	59	68	+15%	+21%
AMERICAS	15	19	+27%	+33%
<b>PREM., MID. &amp; ECO.</b>	<b>173</b>	<b>192</b>	<b>+11%</b>	<b>+14%</b>
LUXURY	71	74	+4%	+8%
LIFESTYLE	23	28	+21%	+22%
<b>LUXURY &amp; LIFESTYLE</b>	<b>94</b>	<b>102</b>	<b>+8%</b>	<b>+11%</b>
<b>TOTAL</b>	<b>268</b>	<b>294</b>	<b>+10%</b>	<b>+13%</b>



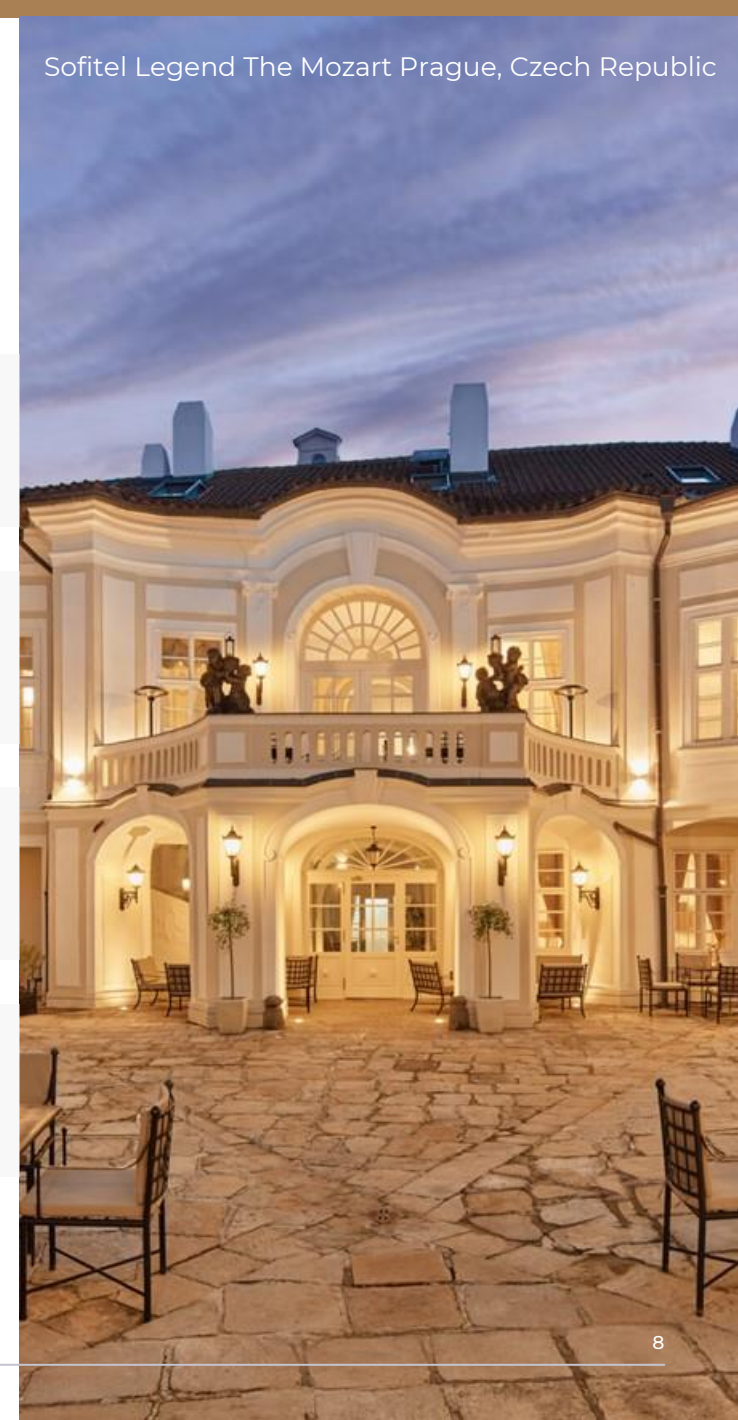
# Key Takeaways

**1** | *Strong start of the year for operational performance*

**2** | *Timely execution of the share buyback programme for FY24 to maximize accretion for shareholders*

**3** | *Accelerated renewal of the shareholder base combined with rejoining the CAC 40 index*

**4** | *Confirmation of the mid-term growth prospects as disclosed during annual results*







# Appendices



# Q1 2024 Revenue vs. Q1 2023 – From Like-for-Like to Reported

**+8%**

*Like-for-Like*

€95m

**+3%**

*Perimeter*

€38m

**(3)%**

*Currency*

€(37)m

**+8%**

*Reported*

€97m

Mainly  
Potel & Chabot

Negative currency effect

**CAD:** €(1)m

**EGP:** €(2)m

**USD:** €(3)m

**TRY:** €(10)m

**AUD:** €(11)m



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# RevPAR



## Q1 2024 RevPAR vs. Q1 2023 – Systemwide

	OR		ARR		REVPAR	
	%	CHG PTS L/L	€	CHG % L/L	€	CHG % L/L
ENA	58.2	0.9	92	3.2	54	4.9
MEA APAC	65.8	1.9	89	9.0	59	12.1
AMERICAS	54.6	(1.3)	71	6.1	39	3.6
<b>PREM., MID. &amp; ECO.</b>	<b>61.0</b>	<b>1.1</b>	<b>89</b>	<b>6.1</b>	<b>54</b>	<b>8.0</b>
LUXURY	60.7	1.3	248	3.5	150	5.8
LIFESTYLE	57.6	4.9	219	1.6	126	10.1
<b>LUXURY &amp; LIFESTYLE</b>	<b>59.9</b>	<b>2.2</b>	<b>241</b>	<b>3.0</b>	<b>144</b>	<b>6.7</b>
<b>SYSTEMWIDE</b>	<b>60.9</b>	<b>1.2</b>	<b>109</b>	<b>5.5</b>	<b>66</b>	<b>7.6</b>

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# Portfolio



## Portfolio as of March 31<sup>st</sup>, 2024

	Owned & Leased		Managed		Franchised		Total	
	#HOTELS	#ROOMS	#HOTELS	#ROOMS	#HOTELS	#ROOMS	#HOTELS	#ROOMS
ENA	8	2,493	910	136,766	2,048	189,418	2,966	328,677
MEA APAC	41	7,181	780	177,355	846	121,664	1,667	306,200
AMERICAS	54	10,930	166	28,385	229	32,383	449	71,698
<b>PREM., MID. &amp; ECO.</b>	<b>103</b>	<b>20,604</b>	<b>1,856</b>	<b>342,506</b>	<b>3,123</b>	<b>343,465</b>	<b>5,082</b>	<b>706,575</b>
LUXURY	5	811	289	72,730	77	8,556	371	82,097
LIFESTYLE	2	153	132	28,644	26	7,844	160	36,641
<b>LUXURY &amp; LIFESTYLE</b>	<b>7</b>	<b>964</b>	<b>421</b>	<b>101,374</b>	<b>103</b>	<b>16,400</b>	<b>531</b>	<b>118,738</b>
<b>TOTAL</b>	<b>110</b>	<b>21,568</b>	<b>2,277</b>	<b>443,880</b>	<b>3,226</b>	<b>359,865</b>	<b>5,613</b>	<b>825,313</b>



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# Exchange rates



## Q1 2024 Exchange Rates

1 foreign currency = X euro

	Q1 2023 Average Rate	Q1 2024 Average Rate	Q1 2024 vs. Q1 2023
AMERICAN DOLLAR (USD)	0.93	0.92	(1)%
AUSTRALIAN DOLLAR (AUD)	0.64	0.61	(5)%
BRAZILIAN REAL (BRL)	0.18	0.19	+4%
TURKISH LIRA (TRY)	0.05	0.03	(40)%
CANADIAN DOLLAR (CAD)	0.69	0.68	(1)%
BRITISH STERLING (GBP)	1.13	1.17	+3%
EGYPTIAN POUND (EGP)	0.03	0.03	(15)%





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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



