

Q1 2025 Revenue

April 24th, 2025



ACCOR

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Q1 2025 Highlights

Sustained activity since the beginning of the year

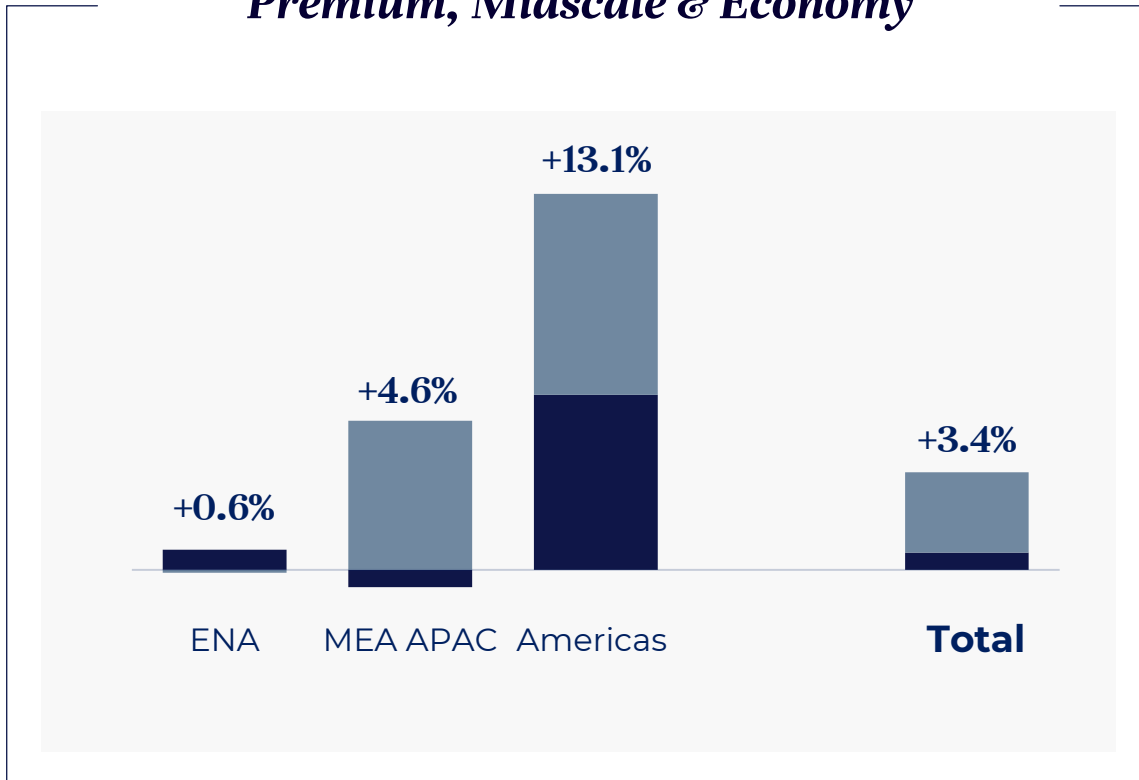
- 1** | **Sustained Q1 25 RevPAR growth +5.0% L/L**
vs. Q1 24 driven by geographical and segment diversification
- 2** | **Net Unit Growth at +2.7% LTM**
Pipeline up +4.9% LTM
- 3** | **+9.2% Group revenue growth**
+9.3% M&F revenue growth
vs. Q1 24

Strengthening portfolio & balance sheet

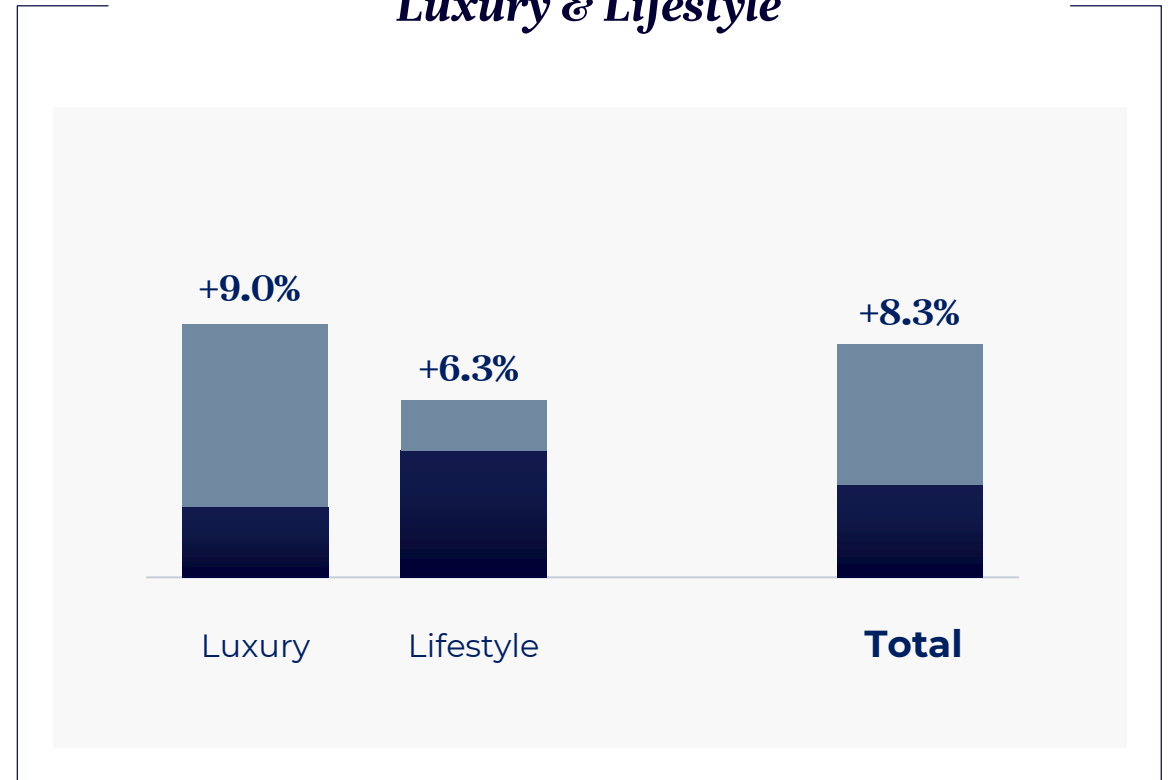
- 1** | **Significant breakthrough**
in fast-growing markets (India and Mexico)
- 2** | **Well-timed February senior bond issuance**
€600m 8-year bond with a 3.50% coupon
- 3** | **Launch of a €200m tranche of share buyback**

Sustained RevPAR Growth in Q1 25

Premium, Midscale & Economy

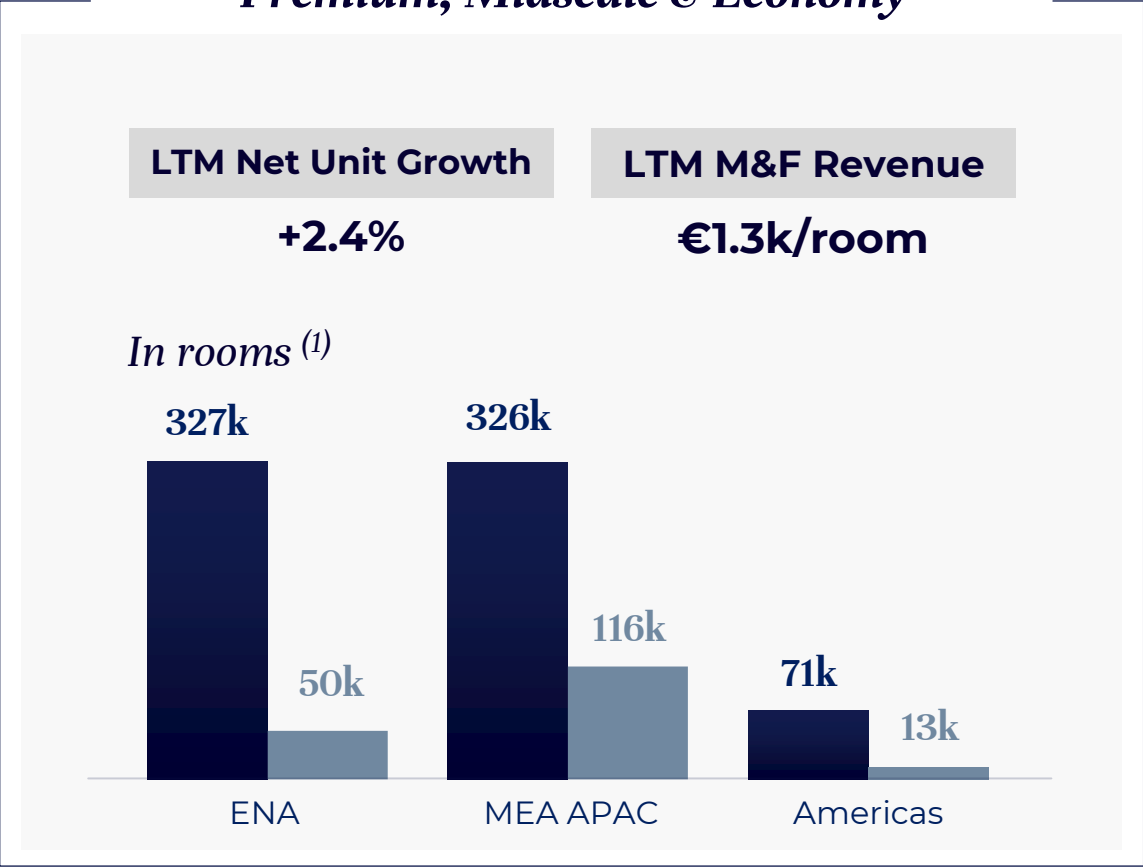


Luxury & Lifestyle



Group NUG at +2.7%

Premium, Midscale & Economy



Luxury & Lifestyle

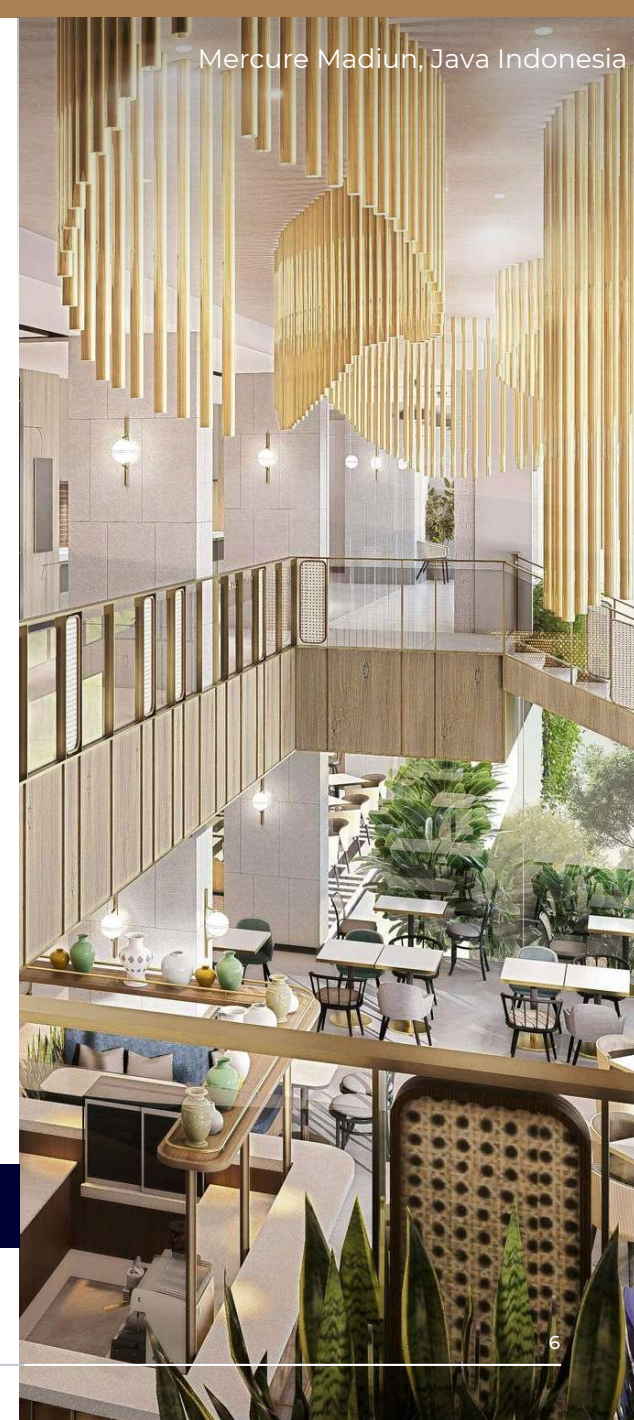


(1) AS OF MARCH 31ST, 2025



+9.2% Group Revenue Growth in Q1 2025

<i>In € millions</i>	Q1 2024	Q1 2025	Reported change
M&F	192	200	+3.9%
STO	252	266	+5.4%
HA & OTHER	246	238	(3.5)%
PREM., MID. & ECO.	690	703	+1.8%
M&F	102	122	+19.6%
STO	347	397	+14.6%
HA & OTHER	118	149	+25.9%
LUXURY & LIFESTYLE	566	668	+17.9%
INTERCOS	(21)	(21)	N/A
TOTAL	1,236	1,349	+9.2%



+9.3% M&F Revenue Growth

<i>In € millions</i>	Q1 2024	Q1 2025	Reported change
ENA	106	105	(0.5)%
MEA APAC	68	77	+13.3%
AMERICAS	19	17	(8.1)%
PREM., MID. & ECO.	192	200	+3.9%
LUXURY	74	89	+20.2%
LIFESTYLE	28	33	+18.0%
LUXURY & LIFESTYLE	102	122	+19.6%
TOTAL	294	321	+9.3%



Key Takeaways

- 1 | *Sustained global demand thus far leveraging our geographical footprint*
- 2 | *Expanding portfolio in growth markets*
- 3 | *NUG to accelerate in H2 2025*
- 4 | *Strict cost management*
- 5 | *Focus on delivering the 2023-2027 targets*



Appendices

Q1 2025 Revenue vs. Q1 2024 – From Like-for-Like to Reported

+8.0%

Like-for-Like

€98m

+2.0%

Perimeter

€25m

(0.8)%

Currency

€(9)m

+9.2%

Reported

€113m

Mainly
Rikas

Negative currency effect

USD: €9m

TRY: €(2)m

AUD: €(3)m

CAD: €(4)m

EGP: €(6)m

BRL: €(10)m



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RevPAR



Q1 2025 RevPAR vs. Q1 2024 – Systemwide

	OR		ARR		REVPAR	
	%	CHG PTS L/L	€	CHG % L/L	€	CHG % L/L
ENA	58.3	0.4	93	-0.1	54	0.6
MEA APAC	64.9	-0.4	93	5.2	60	4.6
AMERICAS	57.5	3.1	72	7.0	41	13.1
PREM., MID. & ECO.	61.1	0.4	91	2.8	55	3.4
LUXURY	60.7	1.4	267	6.5	162	9.0
LIFESTYLE	57.6	2.6	221	1.8	127	6.3
LUXURY & LIFESTYLE	59.8	1.8	253	5.3	151	8.3
SYSTEMWIDE	60.9	0.6	113	4.0	69	5.0



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Portfolio



Portfolio as of March 31st, 2025

	Owned & Leased		Managed		Franchised		Total	
	#HOTELS	#ROOMS	#HOTELS	#ROOMS	#HOTELS	#ROOMS	#HOTELS	#ROOMS
ENA	8	2,493	766	119,815	2,153	204,403	2,927	326,711
MEA APAC	39	7,003	809	184,476	932	134,422	1,780	325,901
AMERICAS	54	10,906	162	27,323	228	32,550	444	70,779
PREM., MID. & ECO.	101	20,402	1,737	331,614	3,313	371,375	5,151	723,391
LUXURY	5	811	282	74,472	77	9,396	364	84,679
LIFESTYLE	2	155	149	31,975	29	7,090	180	39,220
LUXURY & LIFESTYLE	7	966	431	106,447	106	16,486	544	123,899
TOTAL	108	21,368	2,168	438,061	3,419	387,861	5,695	847,290



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Exchange rates



Q1 2025 Exchange Rates

1 foreign currency = X euro

	Q1 2024 Average Rate	Q1 2025 Average Rate	Q1 2025 vs. Q1 2024
AMERICAN DOLLAR (USD)	0.92	0.95	+4%
AUSTRALIAN DOLLAR (AUD)	0.61	0.60	(1)%
BRAZILIAN REAL (BRL)	0.19	0.16	(13)%
TURKISH LIRA (TRY)	0.03	0.03	(12)%
CANADIAN DOLLAR (CAD)	0.68	0.66	(3)%
BRITISH STERLING (GBP)	1.17	1.20	+2%
EGYPTIAN POUND (EGP)	0.03	0.02	(29)%



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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



