



Press Release
December 16, 2008

Press Release from the Board of Directors

At its meeting on December 16, 2008, the Board of Directors of Accor examined the AFEP-MEDEF recommendations dated October 6, 2008 on the compensation of corporate officers of listed companies.

The Board considers that these recommendations are in line with the Company's corporate governance policy.

Consequently, in accordance with the Act of July 3, 2008 that implements the European Union directive 2006/46/EC of June 14, 2006, the AFEP-MEDEF corporate governance code, as amended to incorporate these recommendations, will be the Company's reference from now on for the preparation of the Chairman's report on Board practices provided for in Article L.225-37 of the French Commercial Code.

Accor, a major global group and the European leader in hotels, as well as the global leader in services to corporate clients and public institutions, operates in nearly 100 countries with 150,000 employees. It offers to its clients over 40 years of expertise in two core businesses:

- **Hotels, with the Sofitel, Pullman, MGallery, Novotel, Mercure, Suitehotel, Ibis, all seasons, Etap Hotel, Formule 1 and Motel 6 brands**, representing 4,000 hotels and nearly 500,000 rooms in 90 countries, as well as strategically related activities, such as **Lenôtre**;
- **Services**, with 30 million people in 40 countries benefiting from Accor Services products in employee and public benefits, rewards and loyalty, and expense management.

MEDIA CONTACTS

Emmanuelle Baumgartner
Senior Vice President
Media Relations Department

Alain Delrieu
Senior
Media Relations Officer

Phone: +33 1 45 38 84 77

Phone: +33 1 45 38 84 85

INVESTOR RELATIONS

Eliane Rouyer-Chevalier
Senior Vice President
Investor Relations and
Financial Communication
Phone: +33 1 45 38 86 26

Solène Zammito
Deputy Director
Investor Relations
Phone: +33 1 45 38 86 33