

onfinestay



Press Release  
Paris - April 5<sup>th</sup>, 2016

## **AccorHotels becomes a world leader in the luxury Serviced Homes market by acquiring onfinestay**

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AccorHotels, a leading global hotel operator, today announces the acquisition of onfinestay, a high-end hospitality pioneer specializing in luxury serviced Home rental in key worldwide gateways, for €148M (£117M) and makes a further commitment of €64m (£50m) to help the company scale internationally.

onfinestay is the leading brand in the luxury segment of the Serviced Homes market, combining the best homes and the finest service. Leisure and business guests stay in hand-picked distinctive private homes with made-to-measure, personal service from a personal welcome on arrival to a team on call 24/7. For homeowners, onfinestay provides peace of mind, convenience and flexibility, by taking care of everything from marketing, distribution and insurance to screening each guest, to professional cleaning, management and maintenance.

Launched in 2010 in London by Greg Marsh (CEO and co-founder), Demetrios Zoppos, Tim Davey and Evan Frank (co-founders), the company today operates a portfolio of 2,600 properties under exclusive management with strategic locations in London, New York, Paris, Los Angeles and Rome (representing an estimated asset value of more than £4bn).

With its global presence and strong expertise in both operations and digital services, AccorHotels will support a new development phase of onfinestay, accelerating its expansion across new key urban markets, providing it with its powerful distribution capacity, strong customer base, incremental synergies and its know-how as a world-leading hotelier. As a result, onfinestay has an ambitious strategy to expand to 40 new cities around the world over the next five years growing revenues tenfold.

onfinestay will remain an independent business unit within the AccorHotels Group and will continue to be led by Greg Marsh and the key management team.



Sébastien Bazin, Chairman & CEO of AccorHotels said: *“onefinestay has successfully captured a sweet spot: a combination of needs that neither traditional hotels nor new actors of the sharing economy can meet. With the acquisition of this exceptional brand, unique operating model and outstanding management team, AccorHotels is developing as the worldwide leader of the Serviced Homes market. Today, together with our recent investments, we are accelerating the transformation of our business model to capture the value creation linked to the rise of private rentals and also strengthening our presence in the luxury market with a complementary offer”.*

Greg Marsh, Co-Founder & CEO of onefinestay said: *“AccorHotels’ investment in onefinestay is a tremendous invitation for us to write the next chapter in our story. We share their deeply held conviction about the scale of the home rental opportunity, and greatly value their expertise, their practical & financial support as we plan the launch of more than 40 new markets over the next five years. With AccorHotels’ help, onefinestay will become a globally recognized byword for exceptional experiences, extraordinary service, and handmade hospitality.”*

#### ABOUT ACCORHOTELS

AccorHotels is a Group united by a shared passion for hospitality and driven by a shared promise to make everyone Feel Welcome.

Over 190,000 women and men in nearly 3,900 AccorHotels establishments look after thousands of guests every day in 92 countries.

AccorHotels is the world's leading hotel operator and offers its customers, partners and employees:

- its dual expertise as a hotel operator and franchisor (HotelServices) and a hotel owner and investor (HotelInvest);
  - a large portfolio of internationally renowned brands covering the full spectrum, with luxury (Sofitel, Pullman, MGallery, Grand Mercure, The Sebel), midscale (Novotel, Suite Novotel, Mercure, Adagio) and economy (ibis, ibis Styles, ibis budget, adagio access and hotelF1) establishments;
  - the strength of its marketplace and its Le Club AccorHotels loyalty program;
- almost half a century of commitment to corporate citizenship and solidarity with the PLANET 21 program.

Accor SA shares are listed on the Euronext Paris stock exchange (ISIN code: FR0000120404) and traded in the USA on the OTC market (Code: ACRFY)

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Book a hotel:

[www.accorhotels.com](http://www.accorhotels.com)

#### ABOUT ONEFINESTAY

onefinestay is pioneering handmade hospitality by offering guests the chance to stay in distinctive private homes, in the world's greatest cities, while the owners are out of town. The selection of homes - each of which has been seen and selected by onefinestay's team for space, character and comfort - ranges from playful townhouses to curious brownstones. They're attentively tended, with a friendly face to meet you, beds made with pristine sheets, the towels and toiletries taken care of to exacting standards, and an iPhone for local calls, data, and 24/7 guest services. The ever-growing portfolio of welcoming homes currently spans London, New York, Paris, Los Angeles and Rome. For more information, visit [www.onefinestay.com](http://www.onefinestay.com).

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