

Press Release

December 4th, 2014

Aéroports de Paris and Accor sign building leases for three hotels at Paris-Orly Airport

Aéroports de Paris, as the owner and developer of the land, and Accor Group, through its real estate asset management division, HotellInvest, have signed building leases at Paris-Orly Airport, in the Cœur d'Orly district.

The three leases cover the extension of the existing ibis hotel (to be completed at 2016) and the construction of two new hotels: an ibis budget hotel and a Novotel (due to open in 2016 and 2017, respectively).

According to François Cangardel, Aéroports de Paris Real Estate Director:

"Paris-Orly Airport has become a very important business hub in the heart of southern Paris. The significant modernisation work currently under way will change the appearance of the airport, making it more welcoming, especially through the construction of a junction building between the south and west terminal.

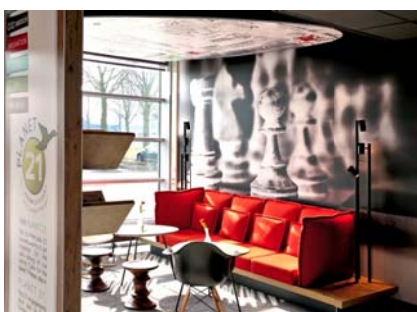
At the same time, construction work has started on the first office building in Cœur d'Orly, an eco-friendly business district, one of the elements of which is the development of a 35,000 sqm hotel complex that will provide space for the development of Accor Group hotels. Besides the fact that we are adding the value to our vast land reserves, we are also significantly increasing Paris-Orly's accommodation capacity, thereby meeting the growing demand from passengers".

John Ozinga, Chief Operating Officer of HotellInvest Accor added:

"This operation is fully in line with the HotellInvest strategy, aimed at strengthening our position as Europe's top hotel investor. It allows us to invest in the economy and midscale segments in hotels meeting with high environmental quality standards (HQE). They are located in a key area that is generating excellent operating performances and promising to become one of the Grand Paris' flagship urban projects."

360 additional rooms

The three hotels, positioned in the economy and midscale segments, will increase Paris-Orly Airport's accommodation capacity by 43%. The 360 additional rooms will supplement the existing 840 rooms and provide travellers with hotels that are suitable for families, as well as business clients.



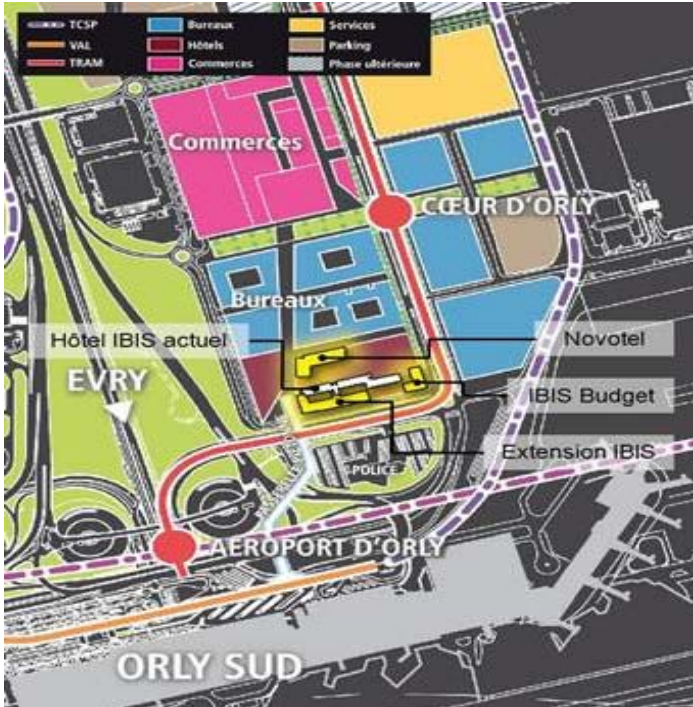
Extension of the ibis Orly Aéroport (53 additional rooms). Ibis is the benchmark in economy hotel accommodation, Europe's leading hotel chain and the fourth-largest in its category worldwide.



Construction of an ibis budget (154 rooms). Essential comfort at an affordable price: rooms for 1, 2 or 3 people, 24-hour reception and all-you-can-eat breakfast buffet.



Construction of a Novotel (153 rooms). For business and leisure travellers: spacious and adaptable rooms, balanced meals available 24 hours a day, meeting rooms, attentive staff, child-friendly areas and fitness rooms.



These new hotel developments are part of the Cœur d'Orly real estate programme developed by Aéroports de Paris, building upon the office and retail programme launched earlier with co-investment from the Altarea-Cogedim Group and Foncières des Régions.

Cœur d'Orly is an eco-friendly business district with tertiary living spaces, situated opposite the airport terminals in the southern Paris region's leading economic hub, that combines office building, shops and hotels with other services.

Located just 10 minutes outside Paris, Cœur d'Orly is served by multiple motorway connections and has excellent public transport links (Orlyval-RER B, Tramway T7, bus, etc.) which will be strengthened in the coming years (TSCP, TGV, the Grand Paris Express metro with lines 14 and 16, etc.).

The first phase of the programme, on a plot covering 13.5 hectares involves the construction of 160,000 sqm of buildings, including 70,000 sqm of offices (spread over three buildings), 41,000 sqm of shops and services, and a 35,000 sqm hotel complex.

About Aéroports de Paris

www.aeroportsdeparis.fr

Aéroports de Paris builds, develops and manages airports, including Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget. In 2013, Aéroports de Paris handled more than 90 million passengers and 2.2 million tonnes of freight and mail at Paris-Charles de Gaulle and Paris-Orly, and 43 million passengers in airports abroad.

Boasting an exceptional geographic location and a major catchment area, the Group is pursuing its strategy of adapting and modernising its terminal facilities and upgrading quality of services; the Group also intends to develop its retail and real estate businesses. In 2013, Group revenue stood at €2,754 million and net income at €305 million.

About Accor

www.accor.com

Accor is the world's leading hotel operator, with 470,000 rooms in 3,600 hotels across 14 trusted brands in 92 countries. The company is organized around two distinct divisions, HotelServices, which operates and franchises the hotels and HotelInvest, which is a hotel owner and investor. The Accor hotels sit in three segments from budget to luxury which are constantly reinventing their concept to satisfy the needs of business and leisure customers around the globe. Accor brands include in luxury-upscale; Sofitel, Pullman, MGallery and Grand Mercure, The Sebel, midscale; Novotel, Suite Novotel, Mercure and Adagio and economy; ibis, ibis Styles, ibis *budget*, adagio access and hotelF1. The Group boasts a powerful digital ecosystem, notably its booking portal accorhotels.com, its brand websites and its loyalty program Le Club Accorhotels.

The Group's 170,000 employees benefit from working for a company that believes in progression and has an industry leading training program, the Accor Académie. Since its creation 45 years ago, Accor is making innovation and sustainable hospitality the focus of its strategic vision as well as of its customer-centric approach development and innovation process.

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