



Press release
Paris, November 16th, 2016

AccorHotels finalizes acquisition of John Paul, the world leader in the concierge market

AccorHotels announced today that it has finalized the acquisition of John Paul, the number-one player in the concierge market. John Paul founder David Amsellem will retain a 20% stake in the company and continue to serve as its Chief Executive Officer. This acquisition values the company at US\$150 million, i.e. a 2017E EV/EBITDA multiple of c.11x.

John Paul was established in Paris in 2007 and merged with American company LesConcierges in 2015 to create the world leader in premium customer and employee loyalty services. John Paul's over 1,000 employees around the world come from the most eminent palaces and are available 24/7 to cater to their customers' every request, from the simplest to the most extraordinary, anywhere around the globe.

John Paul's 50,000-partner worldwide network, powerful proprietary CRM software application, and management platform with embedded 360° personalization and profiling capabilities, put the company in a position to deliver comprehensive and trailblazing loyalty solutions in many industries.

For John Paul, which is already very active in the travel industry, this move is an unrivalled opportunity to cement its expertise and partnerships through the AccorHotels Group's 4,000+ hotels and 3,000+ restaurants worldwide.

AccorHotels will leverage John Paul's expertise to take the Group's strategy - placing customers at the center of everything it does - to the next level, and to generate new revenue streams from services.

AccorHotels and John Paul will join their innovation-driven and service-focused cultures to provide the best travel experience.

John Paul CEO David Amsellem said, *"I'm very excited about the idea of working with the AccorHotels Group at such a crucial phase in its transformation. The synergies with the group will afford us unparalleled competitive advantages in a market where there are more opportunities than ever before. This transaction will be a catalyst for our development, meaning organic growth and consolidation alike."*

AccorHotels CEO Sébastien Bazin added, *"I'm very happy to be able to work with David Amsellem. John Paul is a great find in the customer relations business. Starting today, we will be combining our expertise, strengths and talents, and providing an even broader choice of services to treat all travelers to the best experience before, during and after their stays."*

ABOUT ACCORHOTELS

AccorHotels is a world-leading travel & lifestyle group and digital innovator offering unique experiences in more than 4,000 hotels, resorts and residences, as well as in over 2,500 of the finest private homes around the globe. Benefiting from dual expertise as an investor and operator through its HotelServices and HotelInvest divisions, AccorHotels operates in 95 countries. Its portfolio comprises internationally acclaimed luxury brands including Raffles, Fairmont, Sofitel Legend, SO Sofitel, Sofitel, onfinestay, MGallery by Sofitel, Pullman, and Swissôtel; as well as the popular midscale and boutique brands of Novotel, Mercure, Mama Shelter and Adagio; the in-demand economy brands including ibis, ibis Styles, ibis budget and the regional brands Grand Mercure, The Sebel and hotelF1.

With an unmatched collection of brands and rich history spanning close to five decades, AccorHotels, along with its global team of more than 240,000 dedicated women and men, has a purposeful and heartfelt mission: to make every guest Feel Welcome. Guests enjoy access to one of the world's most rewarding hotel loyalty programs - Le Club AccorHotels.

AccorHotels is active in its local communities and committed to sustainable development and solidarity through PLANET 21, a comprehensive program that brings together employees, guests and partners to drive sustainable growth.

Accor SA is publicly listed with shares trading on the Euronext Paris exchange (ISIN code: FR0000120404) and the OTC marketplace (Code: ACRFY) in the United States.

For more information and reservations visit accorhotels.group or accorhotels.com.
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ABOUT JOHN PAUL

JOHN PAUL is the leading global loyalty group powered by premium concierge services.

We enable our clients to generate proximity with every customer and employee. From designing the customer journey to creating bespoke affinity programs, we offer a unique 360-degree approach to elaborate premium relationship and membership strategies worldwide.

Expert in driving long-term customer engagement, John Paul reinvented one of the most beautiful jobs in the world: the grand hotel Concierge equipped with the latest tools from the digital revolution, creating the Enhanced Concierge.

With over 1,000 employees spread over the five continents, copyrighted technological tools, and an exclusive partners network, we offer organizations the best service experience for their most valuable targets 24/7.

For more information visit johnpaul.com.
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