

AccorHotels in exclusive talks about acquiring FCDE's stake in Groupe Noctis

Press release
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AccorHotels and the FCDE (Fonds de Consolidation et de Développement des Entreprises) today announce that they are in exclusive talks about acquiring 100% of the latter's minority interest in Groupe Noctis.

Laurent de Gourcuff, Groupe Noctis' Chairman, CEO and majority shareholder, established the company in 2008 and has since grown it into a key player in the hospitality market covering three segments, namely events, catering and entertainment. It has almost 800 employees and a collection of exclusive venues in Paris, wider France and abroad. It treats its French and international customers to a choice of upscale and emblematic venues (Monsieur Bleu, Loulou, Pavillons des Etangs, YOYO, Château de Longchamp, Raspoutine, Castel, etc.), and organizes over 3,000 events a year.

The FCDE invested €11 million in Noctis over 2013 and 2014, to help it roll out its strategically important events business, in particular through acquisitions, enabling it to grow into one of the key groups in its market and build one of the most remarkable asset portfolios in Paris. Over the past four years, it has grown revenues by 250%.

It has signed agreements to open about 10 new venues including Restaurant Girafe (Cité de l'Architecture et du Patrimoine, Paris 16), Electric (Porte de Versailles, Paris 16), Compagnie 1837 (Saint Lazare train station, Paris 9), the rooftop restaurant at 52 Champs-Élysées (Paris 8). These projects will cement the group's position in the hospitality market and rank it among the leading entertainment companies in Paris.

By investing in a top-tier Paris-based events, catering and entertainment specialist, AccorHotels is cementing its leadership in the City of Lights, a prominent destination for international and local customers seeking original and exclusive venues.

Through this strategic partnership, Noctis will be able to tap into AccorHotels' unrivaled expertise in creating customer experiences, nurturing loyalty and providing top-of-the-range services with a personal touch for increasingly discerning clients – in particular to address French and international business clients' requirements.

The operation under consideration will be submitted to employee representatives for consultation.

Laurent de Gourcuff, Groupe Noctis Chairman, CEO and founder: "The fact that the FCDE invested in our equity encouraged our business and financial partners, helped us transform our governance, added a more professional edge to our group's management and opened the door to bank financing. The FCDE has been a very valuable partner for an entrepreneur such as myself, and has played a pivotal role in our development strategy's success.

Now we're starting a new, decisive chapter in our story, with AccorHotels' investment in our equity. It's the best partner to team up with to push ahead with our bold development plans, and we'll be able to share a leading group's expertise in serving upscale customers and extract synergies with their various business lines. We are very proud to be associated with AccorHotels, which, under the leadership of its President and CEO Sébastien Bazin, is pursuing a bold, demanding and ambitious strategy."

Amélie Brossier, Member of the Board, CDG (the FCDE's management company): "The market is consolidating and is increasingly dominated by a handful of strong players, and public authorities have kick-started several large-scale projects to promote Paris on the international scene. Laurent and his team have been rolling out their strategic vision to build Groupe Noctis in the midst of those trends and shown that they have sharp flair when it comes to spotting new, trendy celebration venues. The fact that we are signing this partnership agreement with AccorHotels today shows that this strategic vision, which the FCDE has been supporting since 2013, is the right one."

Sébastien Bazin, Chairman and CEO, AccorHotels: "We're very excited about teaming up with Groupe Noctis, which has come to rank among the leaders in a fiercely competitive environment in only a few years. It's more than an enviable address book: Laurent de Gourcuff and his teams have built a portfolio of distinctive venues with strong characters that are promoting Paris on the international scene. This alliance blends naturally into our plans to transform and boost AccorHotels with a view to catering to increasingly discerning customers' wants and needs beyond the travel universe. Its expertise and ours complement each other, and pooling our assets will put us in a position to tap into growth opportunities and synergies in France and beyond."

About Groupe Noctis

Groupe Noctis has almost 800 employees and has emerged as a key player in France's events, hospitality and entertainment sector. We have developed our business around a three-pronged approach: marketing our reception venues, providing high-end catering services in one-of-a-kind settings, and providing party venues. These complementary angles enable us to extract synergies between venues and pool our savoir-faire.

Our growth and development strategy is more focused than ever before on acquiring or creating new emblematic venues, developing our most appealing brands internationally, and expanding our top-of-the-range, all-round catering business.

About the FCDE

The FCDE (Fonds de Consolidation et de Développement des Entreprises) supplies human resources and financing to spur transformation in high-potential businesses. It manages a €400 million budget from France's most prominent financial institutions (bpifrance, banks and insurers). The FCDE is managed by Consolidation & Développement Gestion, an independent management company accredited by the AMF, the French financial markets authority.

About AccorHotels

The AccorHotels Group is a global leader in travel and lifestyle, and a pioneer in digital technology, offering unique experiences in more than 4,100 hotels, resorts and residences, and in more than 3,000 outstanding private residences worldwide. With its dual expertise as an investor and operator, through its HotelInvest and HotelServices divisions, AccorHotels operates in 95 countries. Its portfolio includes internationally renowned luxury brands such as Raffles, Sofitel Legend, SO Sofitel, Sofitel, Fairmont, onefinestay, MGallery by Sofitel, Pullman and Swissôtel, the mid-range boutique hotel brands 25hours, Novotel, Mercure, Mama Shelter and Adagio, and very popular budget brands such as JO&JOE, ibis, ibis Styles or ibis budget, as well as the regional brands Grand Mercure, The Sebel and hotelF1. AccorHotels provides innovative services to travelers, throughout their entire journey, notably through the recent acquisition of John Paul, the leading concierge service worldwide.

Boasting an unrivalled range of brands and a rich history dating back some five decades, AccorHotels has a global team of more than 250,000 committed women and men investing all their energy into making "Feel Welcome" resonate as the finest hotel promise. Guests have access to one of the world's most attractive hotel loyalty programs - Le Club AccorHotels.

AccorHotels plays an active role in the local communities where it operates and is actively involved in promoting sustainable development and solidarity through PLANET 21, a comprehensive program bringing together employees, clients and partners in order to ensure sustainable growth.

Accor SA shares are listed on the Euronext Paris stock exchange (ISIN: FR0000120404) and traded in the United States on the OTC market (Ticker: ACRYF).

For further information or to make a reservation, please visit accorhotels.group or accorhotels.com. or join and follow us on Twitter and Facebook.

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