



*Regulated information*

OCTOBER 2<sup>ND</sup>, 2023

## *Accor announces a hybrid bond refinancing transaction*

ACCOR SA (the "Company") today announces its intention to issue new Euro-denominated undated non-call 5.5 year deeply subordinated fixed to reset rate bonds for an expected amount of EUR 500,000,000 with a first call date at the option of the Company in April 2029 (the "New Hybrid Bonds").

At the same time, the Company also announces the launch of an any and all tender offer on its EUR 500,000,000 Undated Deeply Subordinated Fixed to Reset Rate NC 5.25 Bonds issued on 31 January 2019 (ISIN: FR0013399177, the "Existing Bonds", of which €500,000,000 are currently outstanding), admitted to trading on Euronext Paris.

The tender offer price in respect of the Existing Bonds will be 100% of the principal amount of the Existing Bonds accepted for purchase.

It is the Company's intention to maintain the aggregate amount of its outstanding hybrid bonds at the current level and the Company remains committed to hybrid capital as a permanent part of its capital structure.

The New Hybrid Bonds are scheduled to be admitted to trading on Euronext Paris. It is also expected that the rating agencies will assign a rating of BB/BB (S&P / Fitch) and an intermediate equity content of 50%.

The tender offer will commence on October 2, 2023 and will expire at 5:00 p.m., Paris time, on October 9, 2023. Settlement is expected to take place on October 12, 2023.

The results of the tender offer on the Existing Bonds will be announced on October 10, 2023 (subject to any extension, withdrawal, termination or amendment of the tender offer).



## ABOUT ACCOR

[Accor](#) is a world leading hospitality group offering experiences across more than 110 countries in 5 400 properties, 10 000 food & beverage venues, wellness facilities or flexible workspaces. The Group has one of the industry's most diverse hospitality ecosystems, encompassing more than 40 hotel brands from luxury to economy, as well as Lifestyle with Ennismore. Accor is committed to taking positive action in terms of business ethics & integrity, responsible tourism, sustainable development, community outreach, and diversity & inclusion. Founded in 1967, Accor SA is headquartered in France and publicly listed on Euronext Paris (ISIN code: FR0000120404) and on the OTC Market (Ticker: ACCYY) in the United States. For more information, please visit [www.group.accor.com](http://www.group.accor.com) or follow us on [Twitter](#), [Facebook](#), [LinkedIn](#), [Instagram](#) and [TikTok](#).

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