



*Press release*

JANUARY 18TH, 2023

***Accor continues  
to simplify its balance sheet  
selling its remaining stake in  
H World Group Limited (Huazhu)***

**DISPOSAL OF 3.3% IN H WORLD GROUP LIMITED  
FOR A TOTAL AMOUNT OF USD460M**

**CUMULATED DISPOSAL VALUE SINCE 2019 OF USD1.2BN  
VS. INITIAL INVESTMENT OF LESS THAN USD200M**

**CONTINUATION OF THE OPERATIONAL PARTNERSHIP  
FOR THE DEVELOPMENT OF ACCOR BRANDS IN CHINA**

Accor announces that it completed the disposal of the remaining stake in H World Group Limited (previously named Huazhu Group Limited) for USD460m. This transaction allows to finalise the value creation of the investment initiated in 2016. The cumulated disposal value since 2019 reaches USD1.2bn, vs. an initial investment of less than USD200m. This contributes to the asset-light strategy simplifying the Group's balance sheet. After this transaction, Accor no longer owns any stake in H World Group Limited.

Accor and H World Group Limited continue to develop their successful partnership and growth dynamic initiated in 2016. The master-franchise agreement has enabled to open 450 economy and midscale hotels in China, mainly under the ibis, Novotel and Mercure brands. 190 properties in the pipeline are scheduled to open over the next 3 years.



## ABOUT ACCOR

[Accor](#) is a world leading hospitality group consisting of more than 5,300 properties and 10,000 food and beverage venues throughout 110 countries. The Group has one of the industry's most diverse and fully-integrated hospitality ecosystems encompassing more than 40 luxury, premium, midscale and economy hotel brands, entertainment and nightlife venues, restaurants and bars, branded private residences, shared accommodation properties, concierge services, co-working spaces and more. Accor's unmatched position in lifestyle hospitality – one of the fastest growing categories in the industry – is led by Ennismore, a joint venture, which Accor holds a majority shareholding. Ennismore is a creative hospitality company with a global collective of entrepreneurial and founder-built brands with purpose at their heart. Accor boasts an unrivalled portfolio of distinctive brands and more than 230,000 team members worldwide. Members benefit from the company's comprehensive loyalty program – [ALL - Accor Live Limitless](#) – a daily lifestyle companion that provides access to a wide variety of rewards, services and experiences. Through its global sustainability commitments (such as achieving Net Zero Carbon emissions by 2050, global elimination of single use plastics in its hotels' guest experience, etc.), Accor Solidarity, RiiSE and ALL Heartist Fund initiatives, the Group is focused on driving positive action through business ethics, responsible tourism, environmental sustainability, community engagement, diversity and inclusivity. Founded in 1967, Accor SA is headquartered in France and publicly listed on the Euronext Paris Stock Exchange (ISIN code: FR0000120404) and on the OTC Market (Ticker: ACCYY) in the United States. For more information visit [group.accor.com](http://group.accor.com), or follow Accor on [Twitter](#), [Facebook](#), [LinkedIn](#), [Instagram](#) and [TikTok](#).

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