



ACCOR ACQUISITION COMPANY

**Accor Acquisition Company**

Limited company with a Board of Directors (*société anonyme à Conseil d'administration*)

82 rue Henri Farman, 92130 Issy-Les-Moulineaux, France

RCS Nanterre 898 852 512

**INTERIM FINANCIAL  
REPORT FOR THE 6-  
MONTH-PERIOD ENDED  
JUNE 30, 2022**

---

## SUMMARY

1.	Interim Activity Report .....	4
1.1.	Activities of Accor Acquisition Company SA – Significant Events.....	4
1.2.	Statements of Income (loss) and financial position.....	5
1.3.	Material events that occurred since the closing of the first semester .....	5
1.4.	Risk factors .....	6
1.5.	Related-party transactions .....	6
1.6.	Prospect and main uncertainties for the forthcoming six months .....	6
2.	Interim Condensed Financial Statements and Notes for the 6-month-period ended June 30, 2022.....	7
	Income statement .....	7
	Statement of comprehensive income .....	8
	Statement of financial position .....	9
	Statement of cash flows.....	10
	Statement of changes in equity.....	11
3.	Notes to the financial statements .....	12
NOTE 1.	General information .....	12
NOTE 2.	Significant events in the current period.....	12
NOTE 3.	Basis of preparation.....	12
NOTE 4.	Segment Information .....	13
NOTE 5.	Income and expenses .....	13
5.1.	Revenues .....	13
5.2.	External purchases .....	13
5.3.	Other operating income and expenses .....	13
5.4.	Labor expenses.....	13
5.5.	Financial expenses.....	14
NOTE 6.	Earnings (loss) per share.....	14
NOTE 7.	Equity.....	14
7.1.	Share capital structure .....	14

7.2.	Share premium and other reserves.....	15
7.3.	Treasury shares .....	15
7.4.	Warrants and options.....	15
NOTE 8.	Other current assets and prepaid expenses.....	16
NOTE 9.	Restricted cash .....	16
NOTE 10.	Current liabilities .....	17
	The trade payables are made of €9,710 thousands of fees related to the IPO which will be due in case of Initial Business Combination. ....	17
NOTE 11.	Related parties .....	17
NOTE 12.	Off -balance sheet commitments.....	17
NOTE 13.	Events after the balance sheet date.....	18
4.	Statutory Auditor’s Report on the interim financial information .....	19
5.	Declaration by the person responsible for the Interim Financial Report.....	21

# 1. INTERIM ACTIVITY REPORT

## 1.1. Activities of Accor Acquisition Company SA – Significant Events

### Operations of the Company

No material events have been recorded during the first semester of 2022.

The Company actively pursues the search and identification of business combination opportunities, in accordance with the objectives and procedures described in the Prospectus.

### Allocation of the share capital of Accor Acquisition Company SA and declarations regarding crossing of thresholds

As of June 30, 2022, the share capital of the Company is composed of 37,388,153 shares and 37,388,153 voting rights, 35,090,296 being exercisable.

The table below presents the individuals or legal entities holding, to the Company's knowledge, more than 5% of the Company's capital or voting rights as of June 30, 2022:

	Shares	% of capital	Theoretical voting rights	% of the theoretical voting rights	Voting rights exercisable at the General Meeting	% of the voting rights exercisable at the General Meeting
Accor	8 793 342	23,52%	8 793 342	23,52%	8 793 342	25,06%
JP Morgan Chase & Co	5 845 923	15,64%	5 845 923	15,64%	5 845 923	16,66%
The Goldman Sachs Group, Inc.	3 844 831	10,28%	3 844 831	10,28%	3 844 831	10,96%
Sona Asset Management (UK) LLP	2 241 452	6,00%	2 241 452	6,00%	2 241 452	6,39%
Barclays PLC	2 217 634	5,93%	2 217 634	5,93%	2 217 634	6,32%
UBS Group AG	2 014 776	5,39%	2 014 776	5,39%	2 014 776	5,74%
Treasury shares	2 297 857	6,15%	2 297 857	6,15%	0	0,00%
Other shareholders	10 132 338	27,10%	10 132 338	27,10%	10 132 338	28,88%
<b>TOTAL</b>	<b>37 388 153</b>	<b>100%</b>	<b>37 388 153</b>	<b>100%</b>	<b>35 090 296</b>	<b>100%</b>

## 1.2. Statements of Income (loss) and financial position analysis

### Statement of income (loss) analysis

As of June 30, 2022, no revenue has been achieved by the Company.

The operational income is at a loss equal to €806 thousand corresponding to legal, accounting, and other general and administrative expenses.

At June 30, 2022, the financial expenses amount to €694 thousand, and consist of the negative interest calculated on the Escrow Account.

The net income of the Company is a net loss equal to € 1,500 thousand.

### Statement of financial position analysis

As of June 30, 2022, the Company has cash and cash equivalents of €1,637 thousand and restricted cash of €279,618 thousand which mainly corresponds to the proceeds from the issuance in 2021 of the Market Units.

“Other current assets” of the Company amount to €441 thousand and correspond to deductible VAT.

“Prepaid expenses” of the company amount to €477 thousand which mainly correspond to the insurance invoiced in advance for €460 thousand.

The shareholders’ equity of the Company amounts to €271,642 thousand. The share capital of the Company is equal to €374 thousand and €297,607 thousand have been recorded as equity premium. After deduction of treasury shares of €22,979 thousand, the 2021 carry forward loss of €1,861 thousand and the €1,500 thousand net loss of the period ended June 30, 2022, the equity amounts to €271,642.

As of June 30, 2022, debts due to suppliers amount to €10,056 thousand, including €9,710 thousand corresponding to the banks’ fees related to the capital 2021 increase and the admission of the Company’s shares to trading. The amount of €9.710 thousand is made of fees related to the IPO which will be due in case of Initial Business Combination.

## 1.3. Material events that occurred since the closing of the first semester

By decision of April 29, 2022, the Board of Directors decided to exercise the delegation of powers granted by the May 26, 2021 General Meeting, to operate the cancellation of treasury shares owned by the Company.

This operation will be finalised during the second half of the year.

Consequently, the capital will be reduced by €22,978.57, with a reduction of the number of shares by 2,297,857, and an amount of €22,955,591.43 will be set against the issue premium.

On July the 21st, the ECB raised its rate by 50bps. Following this announcement, the escrow account Agent confirmed that from this date it will stop charging the negative carry of 50 bps.

#### 1.4. Risk factors

The risks identified by the Company as having a significant adverse effect on the Company's business, financial condition, results of operations or prospects, and which are important for investment decision making are set forth in the "Risk factors" section of the Annual Financial Report for the period ended December 31, 2021. Shareholders' and investors' attention is drawn to the fact that the list of risks presented in the Annual Financial Report for the period ended December 31, 2021 is not exhaustive and that other risks, not identified as of the date hereof or not identified as likely to have a significant adverse effect on the Company's business, financial condition, results of operations or prospects, may exist or arise.

#### 1.5. Related-party transactions

Material related party transactions are those set out in the "Related party transactions" section of the Annual Financial Report for the period ended December 31, 2021, and presented in Note 11 of the interim financial statements for the period ended June 30, 2022.

#### 1.6. Prospect and main uncertainties for the forthcoming six months

The Company continues to pursue the search and identification of business combination opportunities, in accordance with the objectives and procedures described in the Prospectus.

However, it is not certain that the Company will be able to identify, negotiate or select a business combination opportunity during the second half of 2022.

As a reminder, the Company has a period of 24 months from the date of settlement and delivery of the Market Shares admitted to trading on the professional compartment of the regulated market Euronext Paris, i.e. until June 1<sup>st</sup> 2023, to complete the business combination, provided that such period may extend to 30 months in the event a binding combination agreement has been entered into in connection with the initial business combination, the completion of which is subject to conditions precedent, such as regulatory or antitrust approvals.

In accordance with its current articles of association, and unless an extension is decided under the conditions provided for by the articles of association and the applicable laws and regulations, the Company will be dissolved in the event of non-completion of a business combination. The Company's liquidation operations will then be carried out under the conditions provided for by its current articles of association, as detailed in the Prospectus.

## 2. INTERIM CONDENSED FINANCIAL STATEMENTS AND NOTES FOR THE 6-MONTH-PERIOD ENDED JUNE 30, 2022

Unless stated otherwise, the amounts presented are in thousands of euros, rounded to the nearest thousand. In general, the amounts presented in the interim financial statements and related notes are rounded to the nearest unit. This may result in a non-material difference between the sum of the rounded amounts and the reported total. All ratios and variances are calculated using the underlying amounts rather than the rounded amounts.

The statutory financial year runs from January 1 until December 31, whereas exceptionnally the first financial year started on the date of the Company's incorporation (April 30, 2021).

### INCOME STATEMENT

<i>(in thousands of euros)</i>	Notes	June 30 2022	June 30 2021
<b>Revenue</b>			
External purchases		( 557 )	( 124 )
Other operating expenses		( 76 )	
Labor expenses		( 159 )	( 40 )
Taxes and duties		( 14 )	
Net capital gains on disposal of fixed assets			
<b>Net operating income (loss)</b>		<b>( 806 )</b>	<b>( 164 )</b>
Interest on debts related to financed assets		( 694 )	( 112 )
<b>Net financial income (loss)</b>		<b>( 694 )</b>	<b>( 112 )</b>
<b>Income tax</b>			
<b>Profit (loss) for the period</b>		<b>( 1 500 )</b>	<b>( 276 )</b>
- attributable to the owners of the Company		( 1 500 )	( 276 )
- attributable to non-controlling interests			
<b>Earnings (loss) per share attributable to the owners of the Company</b>			
- Basic earnings (loss) per share		-0,0427469	-0,00765
- Diluted earnings (loss) per share		-0,0427469	-0,00765

## STATEMENT OF COMPREHENSIVE INCOME

<i>(in thousands of euros)</i>	Notes	June 30 2022	June 30 2021
<b>Profit (loss) for the period</b>		( 1 500 )	( 276 )
<b>Items that may be subsequently reclassified to profit or loss</b>			
<b>Items that will not be reclassified to profit or loss</b>			
<b>Other comprehensive income for the period</b>			
<b>Total comprehensive income</b>		( 1 500 )	( 276 )
<b>- attributable to the owners of the Company</b>		( 1 500 )	( 276 )
<b>- attributable to non-controlling interests</b>			



## STATEMENT OF FINANCIAL POSITION

<b>Assets</b>		<b>June 30</b>	<b>December 31</b>
<i>(in thousands of euros)</i>	<b>Notes</b>	<b>2022</b>	<b>2021</b>
<b>Non-current assets</b>			
Other current assets		441	385
Prepaid expenses		477	716
Restricted cash		279 618	280 317
Cash and cash equivalents		1 637	2 341
<b>Current assets</b>		<b>282 173</b>	<b>283 758</b>
<b>Total assets</b>		<b>282 173</b>	<b>283 758</b>

<b>Equity and liabilities</b>		<b>June 30</b>	<b>December 31</b>
<i>(in thousands of euros)</i>	<b>Notes</b>	<b>2022</b>	<b>2021</b>
Share capital		374	374
Share premium and other reserves		297 607	297 607
Treasury shares		( 22 979 )	( 22 979 )
Retained earnings/Deferred losses		( 1 861 )	( 1 861 )
Profit (loss) for the period		( 1 500 )	( 1 861 )
<b>Equity attributable to the owners of the Company</b>		<b>271 642</b>	<b>273 142</b>
<b>Equity attributable to non-controlling interest</b>			
<b>Total equity</b>		<b>271 642</b>	<b>273 142</b>
<b>Total non-current liabilities</b>			
Trade and other payables		10 173	10 252
Other current liabilities		349	353
Taxes payable		10	10
<b>Total current liabilities</b>		<b>10 531</b>	<b>10 616</b>
<b>Total liabilities and equity</b>		<b>282 173</b>	<b>283 758</b>

## STATEMENT OF CASH FLOWS

<i>(in thousands of euros)</i>	Notes	June 30, 2022	June 30, 2021
<b>Profit (loss) for the period (including non-controlling interests)</b>		<b>( 1 500 )</b>	<b>( 276 )</b>
<b>Changes in working capital requirements</b>			<b>( 26 )</b>
• increase (decrease) of trade payables		( 83 )	
• increase (decrease) of tax and employee-related payables		( 53 )	
• net change in other operating assets and liabilities		239	
• interest expense, net		694	112
<b>Net generated cash from (used in) operating activities (a)</b>		<b>( 703 )</b>	<b>( 189 )</b>
Restricted cash on escrow account		698	( 275 000 )
<b>Net generated cash from (used in) investing activities (b)</b>		<b>698</b>	<b>( 275 000 )</b>
Capital increase of the Company			
- Gross proceeds from share issuance and warrant			314 931
- Transaction costs (note 1)			( 6 667 )
- Negative interest		( 698 )	
Disposal (acquisition) of Treasury shares			( 25 000 )
<b>Net generated cash from (used in) financing activities (c)</b>		<b>( 698 )</b>	<b>283 264</b>
<b>Net change in cash and cash equivalents (a)+(b)+(c)</b>		<b>( 703 )</b>	<b>8 074</b>
<b>Cash and cash equivalents at beginning of period</b>		<b>2 340</b>	
<b>Cash and cash equivalents at year-end (A + B + C + D)</b>		<b>1 637</b>	<b>8 074</b>

(Note 1 ) Reconciliation of IPO transaction costs as of June 30, 2021 :

Total transaction costs per statement of changes in equity	16 749
Less : amounts payable per statement of financial position	( 10 082 )
Transaction costs per the statement of cash flows	6 667

## STATEMENT OF CHANGES IN EQUITY

<i>(in thousands of euros)</i>	Number of shares	Share capital	Share premium and other reserves	Treasury shares	Retained earnings	Net profit (loss) for the period	Equity	Attributable to the owners of the Company	Attributable to non-controlling interests
<b>Equity at the creation of the Company</b>	3 700 000	37					37		
Issuance of shares to Accor SA	2 672 000	27					27		
Issuance of shares to the Managing Director	708 000	7					7		
Issuance of Units in connection with the IPO	27 500 000	275	274 725				275 000		
Issuance of Units to Accor SA	1 486 000	15	14 845				14 860		
Issuance of Units in connection with the over-allotment period	2 500 000	25	24 975				25 000		
Buyback and cancellation of shares	(1 177 847)	(12)	(459)				(471)		
Costs linked to capital increases			(16 749)				(16 749)		
Warrants issued			100				100		
Treasury shares buyback			170	(22 979)			(22 809)		
Comprehensive income						(1 861)	(1 861)	(1 861)	
<b>Total equity as of December 31, 2021</b>	<b>37 388 153</b>	<b>374</b>	<b>297 607</b>	<b>(22 979)</b>		<b>(1 861)</b>	<b>273 142</b>		
<b>June 29, 2022 General Meeting</b>					(1 861)	1 861		1 861	
Net profit for the period						(1 500)	(1 500)	(1500)	
<b>Equity at June 30, 2022</b>	<b>37 388 153</b>	<b>374</b>	<b>297 607</b>	<b>(22 979)</b>	<b>(1 861)</b>	<b>(1 500)</b>	<b>271 642</b>	<b>(1 500)</b>	

### 3. NOTES TO THE FINANCIAL STATEMENTS

#### NOTE 1. General information

Accor Acquisition Company S.A. (hereafter the “Company”) was incorporated by Accor S.A. (the “Founder”) on April 30, 2021 as a limited liability company with a Board of Directors (*société anonyme à Conseil d’administration*), governed by French law, and is registered with the Registry of Commerce and Companies under number R.C.S. 898 852 512. The registered office of the Company is located at 82 rue Henri Farman, 92130 Issy-les-Moulineaux, FRANCE. The Company is listed on Euronext Paris under the ticker symbols “AAC”. The associated Warrants are listed on Euronext Paris under the ticker symbol “AACW”.

The statutory financial year runs from January 1 until December 31, whereas exceptionally the first financial year started on the date of the Company’s incorporation (April 30, 2021).

The Company is a “SPAC” (Special Purpose Acquisition Company). It was formed for the purpose of carrying out an initial business combination (“Initial Business Combination”) by acquiring one, or more, target operating businesses or companies. The Company completed an Initial Public Offering of Market Units as defined below, in May 2021. The Company has 24 months from the Initial Public Offering (“IPO”) date to complete the Initial Business Combination (or any longer period as may be decided by the shareholders’ general meeting). If the Company fails to complete the Initial Business Combination within the above-mentioned timeline, it will be liquidated (unless its term is validly extended by the extraordinary shareholders’ meeting).

#### NOTE 2. Significant events in the current period

No material events have been recorded during the first semester of 2022.

The Company actively pursues the search and identification of business combination opportunities, in accordance with the objectives and procedures described in the Prospectus.

#### NOTE 3. Basis of preparation

These interim condensed financial statements have been prepared in accordance with IFRS standards as published by the IASB and adopted by the European Union.

They were examined by the Company's Board of Directors on July 22, 2022.

These Interim Financial Statements for the six-months period ended June 30, 2022 have been prepared in accordance with the recognition and measurement requirements of IAS 34, *Interim Financial Reporting*. Accordingly, the interim financial report does not include all the information and disclosures required in an annual report and should be read in conjunction with the Company’s annual financial report for the year ended December 31, 2021.

The accounting policies adopted have been applied consistently with those of the previous financial year.

The Financial Statements have been prepared on a going concern basis.

The entity has not opted for the early application of any other standards, amendments or interpretations applicable to financial years beginning after January 1, 2022, regardless of whether they were adopted by European Union.

## NOTE 4. Segment Information

As at the date hereof, the Company had not defined any reportable segments.

## NOTE 5. Income and expenses

### 5.1. Revenues

Accor Acquisition Company did not generate any revenue in the period ended June 30, 2022.

### 5.2. External purchases

In the Period ended June 30, 2022, external charges primarily correspond to professional fees and insurance costs.

### 5.3. Other operating income and expenses

The total accrued attendance fees was €75 thousand, as of June 30, 2022.

### 5.4. Labor expenses

The staff costs amount to €159 thousand at June 30, 2022. It breaks down as follows :

<i>(in thousands of euros)</i>	<b>June 30, 2022</b>
Compensation of Managing Director	100
Social Security contribution	59
<b>Total compensation</b>	<b>159</b>

The average salaried workforce was zero over the first semester. The Company has one paid corporate officer.

## 5.5. Financial expenses

At June 30, 2022, the financial expenses amount to €694 thousand, and consist of the negative interest calculated on the Escrow Account.

## NOTE 6. Earnings (loss) per share

The Company has no ordinary shares outstanding as of June 30, 2022 and used the weighted-average aggregated number of Market Shares and Founder's Shares, for the basic earning (loss) per share.

At June 30, 2022, the number of shares is 37,388,153. If all the warrants and options had been exercised, there would have been 9,714,062 new ordinary shares and 10,000,000 new Founder Units, making a total of 57,102,215 shares.

## NOTE 7. Equity

### 7.1. Share capital structure

The number of shares has not changed during the period ended June 30, 2022.

As of June 30, 2022, the share capital structure breaks down as follows:

	Number of Founder Shares	Number of Market Shares	Total shares
Issuance to Accor SA	5 353 299		5 353 299
Issuance to the Managing Director	594 811		594 811
<b>Prior to the Offering:</b>	<b>5 948 110</b>		<b>5 948 110</b>
Issuance to Accor SA, in the form of Units	1 440 043		1 440 043
Issuance to Accor SA, within the IPO		1 833 333	1 833 333
Issuance to other investors, within the IPO		25 666 666	25 666 666
<b>Completion of the Offering:</b>	<b>1 440 043</b>	<b>27 500 000</b>	<b>28 940 043</b>
Issuance to Accor SA, in the form of Units		166 667	166 667
Issuance to other investors, in the form of Units		35 476	35 476
Issuance to AAC, in the form of Units		2 297 857	2 297 857
<b>Result of the stabilization period:</b>		<b>2 500 000</b>	<b>2 500 000</b>
<b>Shares composing share capital at year-end</b>	<b>7 388 153</b>	<b>30 000 000</b>	<b>37 388 153</b>

All shares have a par value of €0.01. The share capital is made of two different classes of shares:

#### **Founder Shares (Class A preference shares)**

As of June 30, 2022, the Company has 7,388,153 Founder Shares outstanding.

The Founder's Shares are not listed and not transferable. They are convertible in ordinary shares at the option of the holder at any time at a conversion ratio of one for one. Founder's Shares have voting rights, including certain governance rights regarding the appointment of Company's Directors. In case of liquidation, Founder Shares will have rights to residual surplus, if any, after the liquidation preferences of the Market Shares has been satisfied.

#### **Market Shares (Class B preference shares)**

As of June 30, 2022, the Company has 30,000,000 Market Shares outstanding.

Market Shares have voting rights, including a right to approve the Initial Business Combination at a 2/3rd majority at a Market Shareholders' special meeting.

Market Shares are redeemable for cash, at €10/share, at the option of the holder, in case an Initial Business Combination is completed by the SPAC. Unredeemed Market Shares will automatically convert into ordinary shares (at a ratio of one for one) upon completion of the Initial Business Combination. If no Initial Business Combination is completed within 24 months from IPO, and no decision is taken to extend the life of the Company, the latter will liquidate. In case of liquidation, the Market Shares have preference over Founder Shares for distribution of liquidation proceeds for up to €10 per share.

#### **Ordinary shares**

As of June 30, 2022, the Company has no ordinary shares outstanding.

## **7.2. Share premium and other reserves**

Share premiums collected during the issuance of the shares amounted to €297.607 thousands of euros. The share premiums have not changed during the period ended June 30, 2022.

## **7.3. Treasury shares**

As of June 30, 2022, the Company owns 2,297,857 Market Shares and Market Warrants, bought from Accor in 2021 at a price of €10 per Market Unit, each Unit being composed of one Market Share and one Market Warrant. By decision of April 29, 2022, the Board of Directors decided to exercise the delegation of powers granted by the May 26, 2021 General Meeting, to operate the cancellation of treasury shares owned by the Company.

## **7.4. Warrants and options**

As of June, 30, 2022 the company has 39.142.186 Warrants outstanding.

#### **Market Warrants**

As of June 30, 2022, the Company has 27,702,143 Market Warrants outstanding, all of which were issued during the period ended December 31, 2021. These Market Warrants entitle the holders to purchase 9,234,048 ordinary shares (representing an exercise ratio of 3 warrants for one share) at a price of €11.5 per share. The Market Warrants are exercisable during a period of 5 years starting from the Initial Business Combination date. The Company has a right to redeem the Market Warrants for a nominal price if the Market Warrant's market price exceeds €18 per share.

#### **Founder Warrants**

As of June 30, 2022, the Company has 1,440,043 Founder Warrants outstanding, all of which were issued during the period ended December 31, 2021. These Founder Warrants entitle the holder to purchase 480,014 ordinary shares (3 warrants for one share) at a price of €11.5 per share. The Founder Warrants are exercisable during a period of 5 years starting from the Initial Business Combination date.

#### **Forward Purchase Warrants**

The Company issued Forward Purchase Warrants to Accor, for nominal consideration, allowing Accor to purchase 10,000,000 Founder Units (with each Unit comprised of one Founder Share and One Founder Warrant) at a price of €10 per Unit. The exercise period starts upon notification of an Initial Business Combination proposal and ends immediately before the shareholders' special meetings convened to approve the Initial Business Combination proposal. The effective exercise of the Forward Purchase Warrants is contingent upon completion of the Initial Business Combination.

More information about the rights of Market Shares, Founder Shares, Market Warrants, Founder Warrants and Forward Purchase Warrants can be found in the Company's registration statement filed with the *Autorité des marchés financiers* in May 2021.

### **NOTE 8. Other current assets and prepaid expenses**

At June 30, 2022, current assets mainly consist of deductible VAT and prepaid expenses relating to insurance costs.

Accor Acquisition Company elected to be VAT registered at the time it was incorporated, and therefore has a VAT number, which means it can already deduct VAT from the costs it incurs. The Company considers that, in view of the projects to which it has already committed, it will either carry out a business activity directly or it will be the holding company of several subsidiaries. In either of these cases, it will exercise an economic activity that will be subject to VAT. However, if the Company does not complete the Initial Business Combination within 24 months, it will have to write off its VAT deductions and book a loss.

The VAT credit at June 30, 2022, amounts to €382 thousand.

### **NOTE 9. Restricted cash**

Out of the proceeds received by the Company from the IPO, an amount of €280 million was placed in an escrow account opened with BNP Paribas. Funds deposited in the escrow account may only be used in connection with the completion of the Initial Business



Combination, a Liquidation Event, the redemption of the Market Shares in the absence of Initial Business Combination on the Initial Business Combination Deadline and/or the redemption of the Market Shares held by Dissenting Market Shareholders.

Negative interest is debited from the Escrow Account. They are then covered by a transfer from the current account.

As of June 30, 2022, the funds on the Escrow Account amount to €279,618 thousand after negative interest payment for the first half 2022 (amounted to €699 thousand).

## NOTE 10. Current liabilities

<i>(in thousands of euros)</i>	June 30, 2022
Tax (excluding income tax) and social liabilities	51
Trade payables and other payables	10 131
Accrued interest	349
Other current liabilities	
<b>TOTAL</b>	<b>10 531</b>

The trade payables are made of €9,710 thousands of fees related to the IPO which will be due in case of Initial Business Combination.

## NOTE 11. Related parties

<i>(in thousands of euros)</i>	June 30, 2022
Provision of premises, administrative, accounting, financial, legal, human resources, technical (including IT), and commercial services, as necessary for the Recipient's activities proper functioning	169
<b>Related-party transactions between the Company and Accor SA</b>	<b>169</b>

At June 30, 2022, Accor SA holds 8,793,342 shares (23,52% of the capital of the Company).

## NOTE 12. Off -balance sheet commitments

At the end of the 24-month delay, the Company is committed to refunding the subscribers if the Initial Business Combination is not fulfilled, and if no decision to extend this period has been taken.

## NOTE 13. Events after the balance sheet date

By decision of April 29, 2022, the Board of Directors decided to exercise the delegation of powers granted by the May 26, 2021 General Meeting, to operate the cancellation of treasury shares owned by the Company.

This operation will be finalised during the second half of the year. Consequently, the capital will be reduced by €22,978,57, with a reduction of the number of shares by 2,297,857, and an amount of 22,955,591,43 will be set against the issue premium.

On July the 21st, the ECB raised its rate by 50bps. Following this announcement, the escrow account Agent confirmed that from this date it will stop charging the negative carry of 50 bps.

## 4. STATUTORY AUDITOR'S REPORT ON THE INTERIM FINANCIAL INFORMATION

**Statutory auditor's review report on the interim financial information**

**(For the period from January 1, 2022 to June 30, 2022)**

To the Shareholders  
**ACCOR ACQUISITION COMPANY SA**  
82 rue Henri Farman  
92130 Issy-les-Moulineaux

In compliance with the assignment entrusted to us by the articles of incorporation and in accordance with the requirements of article L. 451-1-2 III of the French Monetary and Financial Code ("Code monétaire et financier"), we hereby report to you on:

- the review of the accompanying condensed interim financial statements of ACCOR ACQUISITION COMPANY, for the period from January 1, 2022 to June 30, 2022;
- the verification of the information presented in the interim management report.

These condensed interim financial statements are the responsibility of the Board of Directors. Our role is to express a conclusion on these financial statements based on our review.

### **I - Conclusion on the financial statements**

We conducted our review in accordance with professional standards applicable in France. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with IAS 34- standard of the IFRSs as adopted by the European Union applicable to interim financial information.

## II - Specific verification

We have also verified the information presented in the interim management report on the condensed interim financial statements subject to our review. We have no matters to report as to its fair presentation and consistency with the condensed interim financial statements.

Neuilly-sur-Seine, July 22, 2022

The Statutory Auditor  
PricewaterhouseCoopers Audit

Cédric Haaser

## 5. DECLARATION BY THE PERSON RESPONSIBLE FOR THE INTERIM FINANCIAL REPORT

I certify, to the best of my knowledge, that the interim financial statements of Accor Acquisition Company for the period ended June 30, 2022 have been drawn up in accordance with applicable accounting standards, and give a true and fair view of the assets and liabilities, financial position, and profits and losses of the Company, and that the interim activity report therein presents a true and fair view of the major events that took place in the period ended 30 June 2022, their impact on the financial statements, the main related-party transactions and describes the main risks and uncertainties for the remaining six months of the year.

On July 22, 2022

Mr. Amir Nahai, Managing Director