



Press Release

Paris – May 13, 2009

Accor's New Corporate Governance

The Accor Board of Directors now has 12 members, compared with 15 previously and 17 last year:

Jean-Paul Bailly, Chairman of the French Post Office (Groupe La Poste).

Thomas J. Barrack, Founder, Chairman and Chief Executive Officer of Colony Capital LLC.

Sébastien Bazin, Chief Executive Officer Europe of Colony Capital SAS.

Philippe Citerne, former Chief Operating Officer of Société Générale.

Gabriele Galateri di Genola, Chairman of the board of Telecom Italia SpA.

Denis Hennequin, President, McDonald's Europe.

Bertrand Meheut, Chairman of the management board of Canal+ Group.

Virginie Morgon, Director of investment and executive board member of the Eurazeo Executive Board

Gilles Pélisson, Chairman and Chief Executive Officer of Accor.

Alain Quinet, Vice President finance, strategy and sustainable development and Member of the Executive Committee of Caisse des Dépôts et Consignations)

Franck Riboud, Chairman and Chief Executive Officer of Danone.

Patrick Sayer, Chairman of the executive board of Eurazeo.

The Board met following the Annual Meeting and unanimously reappointed **Gilles Pélisson** Chairman and Chief Executive Officer.

It also determined which of its members qualified as independent directors. It reached the conclusion that **Jean-Paul Bailly**, Chairman of the French Post Office (La Poste), **Philippe Citerne**, the former Chief Operating Officer of Société Générale, **Gabriele Galateri di Genola**, Non-executive Chairman of Telecom Italia SpA, **Denis Hennequin**, President of McDonald's Europe, **Bertrand Meheut**, Chairman of the Management Board of the Canal+ Group, and **Franck Riboud**, Chairman and Chief Executive Officer of Danone met the criteria for independence recommended in the AFEP-MEDEF corporate governance code for listed companies. Of these, 6 are independent, in line with the balance between independent and non-independent directors recommended by the AFEP/ MEDEF code.

In addition, **Philippe Citerne**, an independent director, was appointed Vice Chairman of the Board, in the newly created position of "Leading Independent Director." As the preferred contact for shareholders not represented on the Board, he will be responsible for organizing a meeting of only the independent directors whenever necessary, and at least once a year.

The Board's operations are organized around three Committees, whose members were designated by the directors as follows:

- **Audit and Risks Committee:** Philippe Citerne, Chairman, Jean-Paul Bailly, Denis Hennequin, Virginie Morgon and Alain Quinet.
- **Compensation, Appointments and Corporate Governance Committee:** Bertrand Meheut, Chairman, Jean-Paul Bailly, Thomas Barrack, Franck Riboud and Patrick Sayer.
- **Commitments Committee:** Sébastien Bazin, Chairman, Philippe Citerne, Gabriele Galateri di Genola, Denis Hennequin and Patrick Sayer.

The Audit and Risks Committee and the Compensation, Appointments and Corporate Governance Committee will be chaired by an independent director and all three committees will have a majority of independent members.

Dividend payment

The shareholders' meeting held on May 13, 2009 approved the dividend payment of €1.65 per share. This year, shareholders have the option for a dividend paid cash or through issuance of new shares. The price of the new shares to be issued was set at €30.54, corresponding to the opening prices over the 20 trading days preceding the Annual Meeting, less the €1.65 dividend per share. The dividend reinvestment period will run from May 20 to midnight June 8, 2009. The dividend will be paid in cash or shares on June 17, 2009.

Accor, groupe mondial et leader européen dans l'hôtellerie, leader mondial dans les services aux entreprises et aux collectivités publiques, est présent dans près de 100 pays avec 150 000 collaborateurs. Il met au service de ses clients le savoir-faire acquis depuis plus de 40 ans dans ses deux grands métiers :

- l'**Hôtellerie**, avec les marques **Sofitel, Pullman, MGallery, Novotel, Mercure, Suitehotel, Ibis, all seasons, Etap Hotel, Formule 1 et Motel 6**, représentant 4000 hôtels et près de 500 000 chambres dans 90 pays, ainsi que ses activités complémentaires, avec notamment **Lenôtre** ;

- **les Services**, 32 millions de personnes bénéficient dans 40 pays des prestations de Accor Services (avantages aux salariés et aux citoyens, récompenses et fidélisation, gestion des frais professionnels).

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