

Press Release

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Accor is studying a voluntary separation plan to adjust its headquarters staff

To strengthen its action plan, which calls for a 15% reduction in support costs, Accor is considering a voluntary separation plan in France intended to adjust its headquarters staff.

Based entirely on voluntary departures, the two-part plan would concern around 230 positions in France at Group head offices and Hôtellerie France head offices, which currently have a combined total of approximately 2,300 employees.

The hotel business continues to be impacted by the effects of an unprecedented worldwide crisis that led to a decline in first-quarter 2009 business and shows no prospects for improvement in the short term.

Even though Accor has demonstrated firmer resistance than its rivals, thanks to the strategy deployed over the past three years, the Group decided in fall 2008 to launch a major action plan to maintain its competitiveness. The plan involves cuts in operating costs for owned and leased hotels (€120 million), in renovation spending (€170 million in 2009), in hotel development expenditure (a reduction of €100 million beginning in 2010) and in support costs. Targeted reductions in support costs have been gradually increased from €75 million to €125 million, or 15% of the total support costs. Savings are based in particular on organizational efficiencies.

An agreement establishing the framework for negotiations has been signed with employee representatives for both of the legal entities.

The exact terms of the support measures for people who want to take advantage of the voluntary separation plan will be announced once negotiations with employee representatives have been completed.

Accor, a major global group and the European leader in hotels, as well as the global leader in services to corporate clients and public institutions, operates in nearly 100 countries with 150,000 employees. It offers to its clients over 40 years of expertise in two core businesses:

- **Hotels, with the Sofitel, Pullman, MGallery, Novotel, Mercure, Suitehotel, Ibis, all seasons, Etap Hotel, Formule 1 and Motel 6 brands**, representing 4,000 hotels and nearly 500,000 rooms in 90 countries, as well as strategically related activities, such as **Lenôtre**;
- **Services**, with 32 million people in 40 countries benefiting from Accor Services products in employee and public benefits, rewards and motivation, and expense management.

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