

**Press Release**

November 16, 2009

# Press Release from the Board of Directors

The Accor Board of Directors met today under the chairmanship of Gilles Pélisson to review the analysis of the potential benefits of demerging Accor's two businesses.

The Board expressed its satisfaction with the progress made in preparing two development plans, one for the hotel business and the other for the services business, which demonstrate the long-term viability and profitability of both businesses and their ability to meet the challenges that lay ahead.

The initial elements regarding the feasibility of the demerger from legal, social and financial standpoints were also presented at the meeting.

Once more detailed analyses have been performed based on the initial elements presented to date, the Board will meet again in order to make a decision about the project by the end of the year.

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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, Adagio, Ibis, all seasons, Etap Hotel, Formule 1, hotelF1 and Motel 6 brands, representing 4,000 hotels and nearly 500,000 rooms in 90 countries, as well as strategically related activities, such as Accor Thalassa, Lenôtre and CWL.
- Services, with 32 million people in 40 countries benefiting from Accor Services products in employee and public benefits, rewards and loyalty, and expense management.

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