

Paris, April 20, 2010

Regulated Information

Issuance by Accor SA of 1,985,428 new shares as consideration for the contribution of shares in Société d'Exploitation et d'Investissement Hôtelier (SEIH) S.a.r.I.

This press release has been prepared in compliance with article 12 of AMF instruction 2005-11 of December 13, 2005, as amended

On April 2, 2010, Accor entered into a Contribution Agreement with Paddel SCA, Mrs. Suzanne Pélisson, Mr. Gérard Pélisson and Mr. Paul Dubrule (the **Contributors**) concerning the contribution to Accor of all of the outstanding shares of Société d'Exploitation et d'Investissement Hôtelier (SEIH) (the **Contribution**).

In accordance with article L. 225-38 of the French Commercial Code, the execution of the contribution agreement was previously authorized by Accor's Board of Directors at its meeting on February 23, 2010.

The value of the Accor shares held by SEIH was determined solely on the basis of the volumeweighted average closing share price over the three trading months ended on March 31, 2010, i.e. €37.703.

In accordance with the opinion issued by an independent expert, the value of the SEIH shares was determined on the same basis as that of the Accor shares, less a 1.80% discount, i.e. \in 37.025. At the Annual Shareholders' General Meeting held on May 13, 2009, Accor shareholders authorized the Board of Directors to issue ordinary shares representing up to 10% of the share capital as consideration for equity securities contributed to the Company (28th resolution). On April 19, 2010, the Board decided to use this authorization to issue 1,985,428 new Accor shares (the Accor Share) to the Contributors and acknowledged the completion of the resulting capital increase.

The Contributors made a firm and irrevocable undertaking not to sell the Accor Shares or the shares of the new Services company to be created by the demerger (provided that said demerger is approved by Accor shareholders) for a period of 12 months expiring April 19, 2011.

The Board of Directors delegated to its Chairman full powers to dissolve without liquidation SEIH S.a.r.l, which results in the transfer of all SEIH assets and liabilities to Accor. Following the dissolution without liquidation of SEIH, Accor will hold 2,020,066 of its own shares, which will be deprived of their voting rights, dividend rights and the right to receive shares of the new Services company to be created as a result of by the demerger, provided that said demerger is approved by Accor

shareholders. Furthermore, the Board will submit to shareholder approval a resolution authorizing it to reduce the Company's share capital by canceling these 2,020,066 treasury shares.

The cancellation of the shares issued as consideration for the Contribution would allow the transaction, taken as a whole, not to be dilutive with respect to Accor's shareholders.

The main characteristics of the Contribution, its valuation and the related consideration are summarized below, in accordance with article 12 of AMF instruction 2005-11 of December 13, 2005, as amended.

Contributors	Mrs. Suzanne Pélisson, a citizen of France, born December 30, 1933 in Lyon and residing at 1, rue Gambetta, 77780 Bourron-Marlotte.
	Mr. Gérard Pélisson, a citizen of France, born February 9, 1932 in Lyon and residing at 1, rue Gambetta, 77780 Bourron-Marlotte.
	Mr. Paul Dubrule, a citizen of France, born July 6, 1934 in Tourcoing and residing at 107, route de Saconnex d'Arve, 1228 Plan les Ouates (Switzerland).
	Paddel, a <i>société en commandite par actions</i> with a share capital of €57,168, whose registered office is located at 8, rue Jean Goujon 75008 Paris registered with the Paris Trade and Companies Register under number 354 083 529.
	ccor, a <i>société anonyme</i> with a share capital of €676,453,095, hose registered office is located at Immeuble Odyssey, 110, venue de France, 75210 Paris Cedex 13 registered with the Evry rade and Companies Register under number 602 036 444.

CHARACTERISTICS OF THE CONTRIBUTION AND ITS CONSIDERATION

Purpose of the Contribution The purpose of the Contribution is to allow company founders Paul Dubrule and Gérard Pélisson, who no longer exercise any executive functions with Accor, to separate their holdings in Accor's share capital, which are held by SEIH, a company whose only purpose is to hold such shares. In addition, the transaction will allow Accor to streamline and stabilize its ownership structure under fair financial conditions.

Legal and tax regime of the Contribution is governed by the standard legal provisions in France concerning contributions in kind as described in article L.225-147 of the French Commercial Code.

It will be subject to the fixed €500 registration duty provided for in article 810, I of the General Tax Code.

- Contributed assets 350,000 shares (the SEIH Shares) with a par value of €16 each, all fully paid-up and registered in their holders' names, representing all of the issued capital of Société d'Exploitation et d'Investissement Hôtelier SEIH, a *société à responsabilité limitée* with a share capital of €5,600,000, whose registered office is located at 8, rue Jean Goujon, 75008 Paris,registered with the Paris Trade and Companies Register under number 334 270 279 (SEIH), and which has no other purpose than to hold 2,020,066 Accor shares. The SEIH shares will be contributed as follows:
 - 87,500 SEIH Shares contributed by Mrs. Suzanne Pélisson.
 - 87,500 SEIH Shares contributed by Mr. Gérard Pélisson.
 - 87,500 SEIH Shares contributed by Mr. Paul Dubrule.
 - 87,500 SEIH Shares contributed by Paddel SCA.

Total value of the contributed assets	The total value of the contributed assets amounts to €74,858,038.36, representing €213.88 per SEIH Share.
	The value of the Accor shares held by SEIH was determined solely on the basis of the volume-weighted average closing share price over the three trading months ended on March 31, 2010. The value of each SEIH Share was determined on the same basis as that of Accor shares, less a 1.80% discount.
Number of Accor shares issued as consideration contribution	As consideration for the contribution in kind effected in connection with the Contribution, Accor will issue 1,985,428 new ordinary shares with a par value of \in 3 each, all of the same class (the Accor Shares), representing a capital increase in a total nominal amount of \in 5,956,284.
Issuance and rights of the	The issuance of the Accor shares was duly authorized by made Accor's Board of Directors on April 19, 2010. The Accor shares
shares	shall be fully assimilated with the existing Accor shares and shall benefit from all dividends approved or paid after the date on which the Contribution is completed.
shares Contribution premium	shall be fully assimilated with the existing Accor shares and shall benefit from all dividends approved or paid after the date on which

AUDIT OF THE CONTRIBUTION

A report on the Contribution was issued on April 7, 2010 by Jean-Jacques Dedouit and Patrice Cousin, appointed by an order of the President of the Evry Commercial Court on November 27 2009. The report, prepared in compliance with article L225-147 of the Commercial Code, was made available to Accor shareholders at the registered office and filed with the Evry Commercial Court within the legal timeframe.

In addition, on February 22, 2010, a fairness opinion, attesting to the transaction's neutrality and fairness for Accor shareholders, was issued by Accuracy, represented by Bruno Husson.

RESULTS OF THE CONTRIBUTION

Accor's share capital after	Further to the Contribution, the share capital of Accor shall be
the Contribution	increased from €676,453,095 (represented by 225,484,365 shares with a par value of €3 each) to €682,409,379 (represented by 227,469,793 shares with a par value of €3 each).

Dilution

Based on a share capital comprised of 225,484,365 outstanding shares, the equity interest of a shareholder holding 1% of Accor's share capital before the issuance of the Accor Shares would be reduced to 0.99% after completion of the Contribution. Dilution will amount to 0.01%, as the issue of new shares will be offset by cancellation of the contributed shares

Accor, groupe mondial et leader européen dans l'hôtellerie, leader mondial dans les services prépayés, 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, Adagio, ibis, all seasons, Etap Hotel, Formule 1, hotelF1 et Motel 6, représentant 4100 hôtels et près de 500 000 chambres dans 90 pays, ainsi que ses activités complémentaires, Thalassa sea & spa, Lenôtre, CWL ;

- les Services Prépayés, 33 millions de personnes bénéficient dans 40 pays des prestations de Accor Services (avantages aux salariés et aux citoyens, récompenses et motivation, gestion des frais professionnels).

MEDIA CONTACTS

relations

Armelle Volkringer Senior vice president corporate

Phone: +33 1 45 38 18 28

communications and external

Charlotte Bourgeois-Cleary Phone: +33 1 45 38 84 84

IINVESTOR CONTACTS

ACCOR GROUP	
Eliane Rouyer Chevalier	+33.1 45 36 86 26
Solène Zammito	+33.1 45 38 86 33
Accor HOSPITALITY	
Anthony Mellor	+33. 1 45 38 86 26
Olivia Hublot	+33. 1 45 38 87 06