

Press Release

September 29th, 2010

Withdrawal of Groupe Lucien Barrière Initial Public Offering

The initial public offering of Groupe Lucien Barrière, which valued the company at €575 million to €700 million based on an issue price of €16.10 to €19.60 per share, didn't receive the expected interest from investors. In view of these market conditions, Accor is withdrawing its offer to sell its 49% stake in the company, considering that the sale is not in its shareholders' interests.

Relying on its solid first-half results and the progress made on its 2010-2013 asset disposal program, Accor has the ability to pursue its expansion while retaining its stake in Groupe Lucien Barrière in order to benefit from the expected value creation.

"Under these conditions, and given the quality of Groupe Lucien Barrière's assets and our confidence in the company's future, we feel that it is preferable for Accor shareholders to retain our stake. In light of our sound financial structure, this will not have any impact on the pursuit of our objectives," said Gilles Pélisson, Chairman and Chief Executive Officer of Accor.

In line with its strategy of refocusing on its core business, Accor confirms its intent to divest this non-strategic holding in the future.

Accor, the world's leading hotel operator and market leader in Europe, is present in 90 countries with 4,100 hotels and close to 500,000 rooms.

Accor's broad portfolio of hotel brands - Sofitel, Pullman, MGallery, Novotel, Suite Novotel, Mercure, Adagio, ibis, all seasons, Etap Hotel, hotelF1 and Motel 6, and its related activities, Thalassa sea & spa and Lenôtre - provide an extensive offer from luxury to budget. With 145,000 employees worldwide, the Group offers to its clients and partners nearly 45 years of know-how and expertise.

MEDIA CONTACTS

Armelle Volkringer
Senior Vice President Corporate
and External Relations
Tel.: +33 1 45 38 87 52

Charlotte Bourgeois-Cleary
Tel.: +33 1 45 38 84 84

Elodie Woillez
Tel.: +33 1 45 38 87 08

INVESTOR AND ANALYST CONTACT

Olivia Hublot
Investor Relations
Tel.: +33 1 45 38 87 06

This press release does not constitute and cannot be considered as constitutive of a public offering or invitation to subscribe or solicitation of public interest in view of an operation realised by a public offering of Groupe Lucien Barrière's securities. This press release does not constitute an advertisement or a prospectus.

The distribution of this press release in other countries may be subject to legal restrictions. Neither this document nor any copies thereof may be directly or indirectly published, sent or distributed by any person to the United States of America (the "USA"), Canada, Australia or Japan.

This document does not constitute an offer to sell securities and or an invitation to buy securities in the USA or in any other country, including Canada, Australia and Japan. The shares of Groupe Lucien Barrière may only be offered or sold in the USA after they have been registered pursuant to the U.S. Securities Act of 1933 as amended (the "U.S. Securities Act"), or under the terms of an exemption from this registration requirement. Groupe Lucien Barrière's shares have not been and will not be registered pursuant to the U.S. Securities Act and Accor does not intend to carry out any public offering of Groupe Lucien Barrière securities in the USA.

This document does not constitute a public offering of securities in the United Kingdom. In the United Kingdom, this document is addressed to and intended for only persons that (i) are qualified "Investment Professionals" within the meaning of Article 19(5) of the Financial Service and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") and (ii) are "high net worth entities" or any other persons covered by the scope of Article 49(1) of the Order.