

Press release

Paris – November 26, 2010

Successful completion of a tender offer on two outstanding bonds for a total amount of EUR 283m

On 19 November 2010, Accor had announced the launch of a tender offer to repurchase parts of bonds maturing in 2013 (6.5%) and 2014 (7.5%), subject to a maximum aggregate principal amount of Euro 400,000,000 in line with its de-leveraging strategy. With this transaction, Accor will reduce its gross debt and optimize its debt structure.

During the Tender Offer Period, an aggregate principal amount of Euro 283 million was validly tendered by Bond holders and accepted by Accor for repurchase. The amount is split as follows:

- Euro151m of the Euro600m 6.5% Notes due May 2013
- Euro132m of the Euro600m 7.5% Notes due March 2014

All bonds purchased by Accor will be immediately cancelled and will not be re-issued. The settlement of the Tender Offer is expected on Wednesday 1 December, 2010.

Accor, the world's leading hotel operator and market leader in Europe, is present in 90 countries with 4,200 hotels and over 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 RELATIONS**Armelle Volklinger**

Senior vice president corporate and external relations
Phone: +33 1 45 38 87 52

Charlotte Bourgeois-Cleary

Phone: +33 1 45 38 84 84

INVESTOR RELATIONS**Sébastien Valentin**

Senior vice president Financial Communication and Investor Relations
Phone: +33 1 45 38 86 25

Olivia Hublot

Investor Relations
Tel : +33 1 45 38 87 06