

**Press Release**

Paris, 12 May 2011

# Accor Successfully Refinances Existing Facility with 1.5 Billion euro Syndicated Line of Credit

As part of the Group's financial optimization process, Accor announced today that it had closed a euro 1.5 billion syndicated line of credit with a group of leading banks.

The new facility replaces the euro 2 billion syndicated credit facility signed in June 2007, which was subsequently reduced to euro 1.7 billion in June 2010 and scheduled to expire in June 2012. This new five-year facility will lengthen the average maturity of Accor's financing. The success of the operation reflects the market's confidence in Accor and its sound financial situation.

The banks participating in the facility, which was oversubscribed, are as follows:

**Mandated Lead Arrangers and Bookrunners**

*Banc of America Securities Limited, BNP Paribas, Commerzbank AG, Crédit Agricole Corporate and Investment Bank, Crédit Mutuel-CIC, Deutsche Bank AG, London Branch, HSBC France, Société Générale Corporate and Investment Banking.*

**Mandated Lead Arranger**

*The Bank of Tokyo-Mitsubishi UFJ, Ltd*

**Arrangers**

*Banco Santander, S.A., Paris Branch, Barclays Bank PLC, Citibank International plc, Paris Branch, DnB NOR Bank ASA, London Branch, Intesa Sanpaolo S.p.A., UBS Limited*

**Co-Arranger**

*Morgan Stanley Bank International Limited*

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Accor, the world's leading hotel operator and market leader in Europe, is present in **90 countries** with **4,200 hotels** and more than **500,000 rooms**. Accor's broad portfolio of hotel brands - **Sofitel, Pullman, MGallery, Novotel, Suite Novotel, Mercure, Adagio, ibis, all seasons, Etap Hotel, Formule 1, 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.

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