

## Press release

June 12, 2014

# Signature of a 1.8 Billion euro syndicated line of credit

As part of the Group's financial optimization process, Accor announced today that it has closed a euro 1.8 billion syndicated line of credit with a group of 18 banks.

The new facility replaces the euro 1.5 billion undrawn syndicated credit facility signed in May 2011, which was scheduled to expire in May 2016. This new five-year facility will lengthen the average maturity of Accor's financial resources, in line with the Group's cautious policy on liquidity management.

The syndication was launched for 1.6 billion euros. It was closed widely over-subscribed, allowing Accor to raise the total amount of the syndicated credit facility up to 1.8 billion.

The success of the operation reflects the renewed market's confidence in Accor and its sound financial situation.

Crédit Agricole Corporate and Investment Bank, BNP Paribas, The Bank of Tokyo-Mitsubishi UFJ LTD and Commerzbank AG acted as global coordinators for Accor. Société Générale was appointed as facility agent.



**Accor, the world's leading hotel operator**, offers its guests and partners the dual expertise of a hotel operator and brand franchisor (**HotelServices**) and a hotel owner and investor (**HotelInvest**) with the objective of ensuring lasting growth and harmonious development for the benefit of the greater number.

With around 3,600 hotels and 460,000 rooms, Accor welcomes business and leisure travelers in 92 countries across all hotel segments: luxury-upscale with **Sofitel, Pullman, MGallery, and Grand Mercure**, midscale with **Novotel, Suite Novotel, Mercure and Adagio** and economy with **ibis, ibis Styles, ibis budget** and **hotelF1**. The Group boasts a powerful digital ecosystem, notably its booking portal **accorhotels.com**, its brand websites and its loyalty program **Le Club Accorhotels**.

**As the world's top hospitality school**, Accor is committed to developing the talents of its **170,000 employees** in Accor brand hotels. They are the daily ambassadors of the culture of service and innovation that has driven the Group for over 45 years.

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## **MEDIA RELATIONS**

**Charlotte Bourgeois-Cleary**  
Vice President Media Relations  
Phone: +33 (0)1 45 38 84 84

**Delphine Dumonceau**  
Media Relations  
Phone: +33 (0)1 45 38 84 95

## **INVESTOR AND ANALYST RELATIONS**

**Sébastien Valentin**  
Senior Vice President Investor  
Relations and Financial  
Communication  
Phone: +33 (0)1 45 38 86 25

**Marie Niel**  
Investor Relations  
Phone: +33 (0)1 45 38 86  
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