

## **ACCORHOTELS**

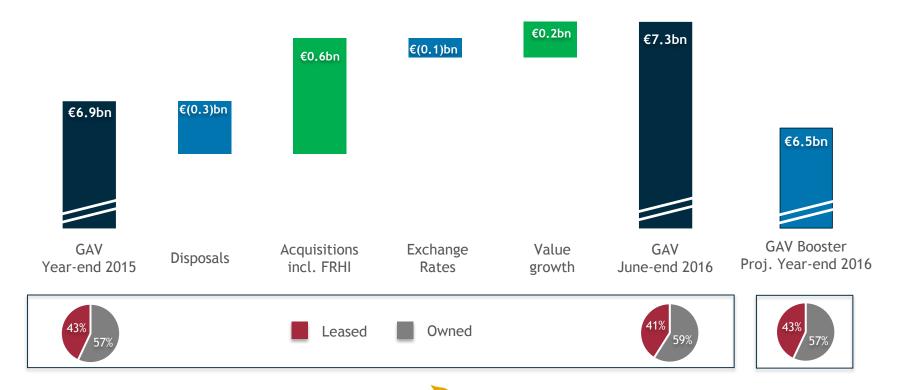
Feel Welcome

HotelInvest

Update on Gross Asset Value



## HotelInvest - Gross Asset Value Build-up Dec. 2015 to June-end 2016



ACCORHOTELS | GAV S1 2016 12/10/2016 2