



# ACCORHOTELS

Feel Welcome

Press Release  
Paris, 27 November 2018

## AccorHotels reaffirms its ambitions and targets the doubling of its EBITDA by 2022

In the context of its Capital Market Day to be held in Paris today, AccorHotels reaffirms the key components of its strategy and presents its midterm targets for value creation. As the Group's transformation into an asset-light model comes to completion, AccorHotels now builds on many strengths:

- The richest portfolio of iconic brands in the industry, covering all segments & niches,
- Leading positions in the highest-potential markets, with number one position in Europe, Asia-Pacific, Middle-East & Africa and Latin America,
- Accelerating development pattern, with an increasing share of upscale and luxury hotels, delivering a continuous 5% net system addition per annum, among the industry highest.
- State-of-the-art distribution tools, with emphasis on personalization, usage and loyalty.

The execution of this strategy will be fostered by two initiatives:

- The public tender offer for 47% of the share Capital of the Polish company Orbis that AccorHotels does not own today, with a view to replicate of the active asset management strategy implemented by AccorHotels for several years;
- The alignment of the Group's support functions with its new economic model, notably in Europe, in order to better serve partners and clients, while optimizing central costs, expected to remain stable over the midterm.

**Sebastien Bazin, Chairman and CEO of AccorHotels** said: *“AccorHotels has gone through a major transformation over the last few years. This was evidenced by numerous acquisitions of brands and new ancillary business activities, the strengthening of our digital platforms, and the shift to an asset-light model with the sale of a majority stake in AccorInvest. These major steps behind us, we are now focused on executing on our strategy to unleash the Group's full potential. Our targets are ambitious yet achievable. AccorHotels is more agile, more profitable, and more global, with a well-balanced brand portfolio. These assets are unique in the industry. Combined with a rigorous management, this will enable the Group's to create sustainable value for our shareholders, our clients and our employees. ”*



Based on the above, AccorHotels targets the doubling of its EBITDA between 2017 and 2022, to reach €1.2bn, driven by:

- The integration and ramp-up of recent acquisitions,
- Solid revenue growth, reflecting both sound business levels in the Group's key markets and the continued increase in development, supported by the upscaling of its brand portfolio,
- Operating margin improvement, thanks to strict control of central costs.

Operating performance enhancement, combined with stable CAPEX will lead to sharp increase in recurring cash-flows, and hence the Group's dividend per share.

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## Upcoming events

FY 2018 Results

February 21, 2019



**ABOUT ACCORHOTELS**

AccorHotels is a world-leading travel & lifestyle group and digital innovator offering unique experiences in more than 4,600 hotels, resorts and residences across 100 different countries.

With an unrivaled portfolio of internationally renowned hotel brands encompassing the entire range from luxury to economy, from upscale to lifestyle and midscale brands, AccorHotels has been providing savoir-faire and expertise for more than 50 years.

In addition to its core hospitality business, AccorHotels has successfully expanded its range of services, becoming the world leader in luxury private residence rental with more than 10,000 stunning properties around the world. The Group is also active in the fields of concierge services, co-working, dining, events management and digital solutions.

Relying on its global team of more than 250,000 dedicated staff, AccorHotels is committed to fulfilling its primary mission: to make every guest Feel Welcome. Guests have access to one of the world’s most attractive hotel loyalty programs - Le Club AccorHotels.

AccorHotels plays an active role in its local communities and is committed to promoting sustainable development and solidarity through PLANET 21 Acting Here, a comprehensive program that brings together employees, guests and partners to drive sustainable growth.

From 2008, the AccorHotels Solidarity Endowment Fund has acted as a natural extension of the Group’s activities and values, helping to combat the social and financial exclusion experienced by the most disadvantaged members of society.

Accor SA is publicly listed on the Euronext Paris Stock Exchange (ISIN code: FR0000120404) and on the OTC Market (Ticker: ACRY) in the United States.

For more information or to make a reservation, please visit [accorhotels.group](http://accorhotels.group) or [accorhotels.com](http://accorhotels.com). Or join and follow us on Twitter and Facebook.

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