



ACCORHOTELS

Feel Welcome

Press Release

Paris, January 31st, 2019

AccorHotels optimizes its financial structure through the refinancing of more than EUR1bn of its debt

AccorHotels today announces the success of tender offers and partial repurchase of two bonds of which a perpetual hybrid bond (4.125% coupon) and a senior bond maturing in 2021 (2.625% coupon), for a total amount of EUR736m.

These transactions complete the liability management operation started with the successful two bond issues completed on January 24th, 2019, for EUR1.1bn (a EUR500m perpetual hybrid bond with a 4.375% coupon and a EUR600m 7-year senior bond with a 1.75% coupon).

The targeted hybrid bonds and the targeted senior bonds will be repurchased in the following amounts:

- EUR386m on the perpetual hybrid bonds (EUR900m Undated 6 Year Non-Call Deeply Subordinated Fixed to Reset Rate Bonds issued on 30 June 2014)
- EUR350m on the 2021 bonds (EUR900m 2.625% Bonds due 5 February 2021)

Moreover, the Group will redeem its EUR335m bonds maturing in March 2019.

As per these transactions, the Group will lengthen the average maturity of its debt by more than one year, while optimizing its average cost of funding.

AccorHotels' long-term senior debt is rated BBB- by Standard & Poor's and Fitch Ratings.



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: ACRFY) in the United States.

For more information or to make a reservation, please visit accorhotels.group or accorhotels.com. Or join and follow us on Twitter and Facebook.

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