



*Regulated information*

OCTOBER 23, 2019

## ***Bond investors renew confidence in Accor business model and credit profile***

Today Accor successfully placed a EUR500m perpetual hybrid bond issue with a 2.625% coupon.

The oversubscription of the transaction at about 6 times reflects a renewed investors' confidence, recognizing the Group's transformation objective, growth potential and attractive risk profile.

The proceeds of this issue will be dedicated to the reimbursement of its existing hybrid bond with a first call date in June 2020, for which a tender offer was launched and will remain open until Tuesday October 29<sup>th</sup>, 2019.

The new perpetual hybrid bonds have a first call date on April 30<sup>th</sup>, 2025, with a 2.625% coupon until that date. The securities will rank junior to all senior debt and they will be recognized as equity, in accordance with IFRS standards. They will be assigned "intermediate" equity content by Standard & Poors and Fitch, i.e. with 50% of the securities being accounted as equity.

Citi and Crédit Agricole CIB acted as Global Coordinators and bookrunners for the hybrid bond issue. Barclays, BNP Paribas, HSBC, MUFG, Natixis, NatWest Markets and Société Générale Corporate & Investment Banking acted as Joint Lead Managers and bookrunners.



#### ABOUT ACCOR

Accor is a world-leading augmented hospitality group offering unique experiences in 4,900 hotels and residences across 110 countries. The Group has been acquiring hospitality expertise for more than 50 years, resulting in an unrivaled portfolio of brands, from luxury to economy, supported by one of the most attractive loyalty programs in the world.

Beyond accommodation, Accor enables new ways to live, work, and play, by blending food and beverage with nightlife, wellbeing, and co-working. It also offers digital solutions that maximize distribution, optimize hotel operations and enhance the customer experience.

Accor is deeply committed to sustainable value creation and plays an active role in giving back to planet and community via its Planet 21 – Acting Here program and the Accor Solidarity endowment fund, which gives disadvantaged groups access to employment through professional training.

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 visit [accor.com](http://accor.com). Or become a fan and follow us on Twitter and Facebook.

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