



Regulated information

OCTOBER 30, 2019

Accor finalizes the refinancing of its hybrid capital

Accor today announces the successful completion of its tender offer launched on October 23rd, 2019, enabling the partial repurchase of its EUR900m Undated 6 Year Non-Call Deeply Subordinated Fixed to Reset Rate Bonds issued on June 30th, 2014 of which EUR514.1m were outstanding (the "Existing Bonds") for a total amount of EUR385.6m.

This transaction completes the second leg of the refinancing of the Existing Bonds after the successful placement of a EUR500m perpetual hybrid bond with a 2.625% coupon on October 23rd, 2019.

This is Accor's second hybrid Liability Management exercise this year, enabling the company to further optimize its running-coupon payments, while remaining committed to hybrid capital as a permanent part of its capital structure.

Accor managed to redeem a total of 85.7% of the initial amount issued in June 2014.

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



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. Or become a fan and follow us on Twitter and Facebook.

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