



Press Release

NOVEMBER 24TH 2020

Accor takes full ownership of sbe hotel brands

As part of its simplification and asset-light strategy, and with the ambition of accelerating its momentum in the fast-growing Lifestyle hospitality sector, Accor today announces the signing of binding agreements on a new sbe Group's ownership structure.

Under the terms of these agreements, Accor is taking full ownership of sbe's Hotel asset light business including the Delano, Mondrian, SLS, and Hyde hotel brands along with most of sbe's Food & Beverage brands including Cleo, Fili'a or Carna by Dario Cecchini.

These brands will be at the heart of Accor's newly created global Lifestyle platform (see separate release on Accor's Lifestyle Platform). Sbe currently operates 22 hotels, with more than 40 properties in the pipeline, which has more than doubled since Accor's initial investment in sbe in 2018, with key upcoming openings such as Mondrian London and SLS Dubai in 2021.

Eldridge, a holding company with a unique network of businesses across finance, technology, real estate, and entertainment, is acquiring sbe's two remaining assets: the Hudson Hotel in New York and Delano in Miami.

In parallel, Sam Nazarian takes full ownership of sbe's Disruptive Restaurant Group Platform (DRG) and its 15 owned restaurant and nightlife venues along with an increased majority ownership of C3, a leading player in digital kitchens and lifestyle food halls business.

This cash and asset swap transaction entails a \$300 million cash investment from Accor almost entirely through the redemption of sbe's debt.



ABOUT ACCOR

Accor is a world leading hospitality group consisting of more than 5,000 properties and 10,000 food and beverage venues throughout 110 countries. The group has one of the industry's most diverse and fully-integrated hospitality ecosystems encompassing luxury and premium brands, midscale and economy offerings, unique lifestyle concepts, entertainment and nightlife venues, restaurants and bars, branded private residences, shared accommodation properties, concierge services, co-working spaces and more. Accor also boasts an unrivalled portfolio of distinctive brands and approximately 300,000 team members worldwide. Over 65 million members benefit from the company's comprehensive loyalty program **ALL - Accor Live Limitless** - a daily lifestyle companion that provides access to a wide variety of rewards, services and experiences. Through its Planet 21 - Acting Here, Accor Solidarity, RiiSE and ALL Heartist Fund initiatives, the group is focused on driving positive action through business ethics, responsible tourism, environmental sustainability, community engagement, diversity and inclusivity. Founded in 1967, Accor SA is headquartered in France and publicly listed on the Euronext Paris Stock Exchange (ISIN code: FR0000120404) and on the OTC Market (Ticker: ACRYF) in the United States. For more information visit group.accor.com or follow Accor on Twitter, Facebook, LinkedIn and Instagram.

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RAFFLES \ ORIENT EXPRESS \ BANYAN TREE \ DELANO \ SOFITEL LEGEND
FAIRMONT \ SLS \ SO \ SOFITEL \ THE HOUSE OF ORIGINALS \ RIXOS
ONEFINESTAY \ MANTIS \ MGALLERY \ 21C \ ART SERIES \ MONDRIAN
PULLMAN \ SWISSÔTEL \ ANGSANA \ 25HOURS \ HYDE \ MÖVENPICK
GRAND MERCURE \ PEPPERS \ THE SEBEL \ MANTRA \ NOVOTEL \ MERCURE
ADAGIO \ MAMA SHELTER \ TRIBE \ BREAKFREE \ IBIS \ IBIS STYLES
IBIS BUDGET \ GREET \ JO&JOE \ HOTELF1