Press Release
OCTOBER 22ND, 2026

Third-quarter 2026

Accor upgrades its EBITDA guidance

REVPAR UP 4.9% FOR Q3 2026,

NET UNIT GROWTH OF 3.0%
PIPELINE UP 9.5%

REVENUE OF €1,503 MILLION, UP 7.7% AT CONSTANT CURRENCY

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2026 OUTLOOK: RECURRING EBITDA EXPECTED BETWEEN €1,270 MILLION AND €1,285 MILLION

Sébastien Bazin, Chairman and Chief Executive Officer of Accor, said:
"The Group delivered strong growth in the third quarter, supported in particular by our Luxury & Lifestyle division and a favorable events calendar across several key markets. Solid performance, combined with continued financial discipline in an uncertain geopolitical environment, allows us to upgrade our EBITDA guidance for the full year.

The quality of our brand portfolio, leadership positions in the attractive luxury and lifestyle segments and in growth regions, the strength of our commercial platform and the commitment of our teams all give us confidence that 2026 will be another year of growth."

Following a second quarter 2026 severely disrupted by the conflict in the Middle East, third-quarter activity once again demonstrated the hospitality industry's ability to navigate macroeconomic and geopolitical crises. Over the past three months, business activity rebounded strongly in the United Arab Emirates, while the Group's other geographies delivered growth in line with expectations. Combined with strict cost control, this performance has enabled Accor to raise its recurring EBITDA target for fiscal year 2026.

During the third quarter 2026, Accor opened 63 hotels, corresponding to nearly 9,000 rooms, representing a net unit growth of 3.0% over the last 12 months.

At the end of September 2026, the Group had a hotel portfolio of 885,219 rooms (5,857 hotels) and a pipeline of more than 273,000 rooms (1,628 hotels).

Third quarter 2026 RevPAR

The **Premium, Midscale and Economy (PM&E)** division posted a 3.2% increase in RevPAR compared with the third quarter of 2025, primarily driven by prices. Excluding the Middle East, the division's RevPAR growth was 3.3%.

- The **Europe North Africa** (ENA) region posted a 2.5% increase in RevPAR compared with the third quarter of 2025, mainly driven by prices.
    - In **France**, which accounts for 43% of the region's room revenue, summer RevPAR was slightly up before being boosted by the September events calendar, including Céline Dion's tour, the Pope's visit and several trade shows.
    - In the **UK**, which accounts for 12% of the region's room revenue, activity remained resilient since the beginning of the year. Regional RevPAR was slightly higher than in London in the third quarter.
    - In **Germany**, which accounts for 11% of the region's room revenue, demand turned positive again over the summer, and September RevPAR posted high single-digit growth, supported by a strong events calendar.
- The **Middle East, Africa and Asia-Pacific** (MEA APAC) region posted a 3.6% increase in RevPAR compared with the third quarter of 2025, driven only by prices. Excluding Middle East, RevPAR in the region grew by 4.0%.
    - **Southeast Asia**, which accounts for 33% of the region's hotel revenue, has continued to be the main driver of the region's activity since the start

of the Middle East conflict, with strong performance in particular in Japan, Indonesia and Thailand despite the recent floods.

  - The **Pacific**, which accounts for 27% of the region's room revenue, recorded a slight increase in activity, mainly driven by a favorable base effect related to the events calendar versus the third quarter of 2025.

  - In the **Middle East & Africa**, which accounts for 20% of the region's room revenue, RevPAR growth was driven by strong performances in Saudi Arabia, Egypt and Turkey. The United Arab Emirates remained the only country affected by the conflict in the Middle East, with RevPAR, while improving compared with the previous quarter, still down by around 20% versus the third quarter of 2025.

  - In **China**, which accounts for 19% of the region's room revenue, RevPAR growth remained negative.

- The **Americas** region, which mainly reflects the performance of Brazil (60% of the region's room revenue), posted a 6.5% increase in RevPAR compared with the third quarter of 2025.

  - **Brazil** continued to post healthy RevPAR growth in the third quarter, although growth has now moderated to single digits.

The **Luxury & Lifestyle** (L&L) division posted a 8.3% increase in RevPAR compared with the third quarter of 2025, driven by average room rates. Excluding Middle East, RevPAR in the division grew by 11.3%.

- **Luxury**, which accounts for 71% of the division's room revenue, posted a 8.9% increase in RevPAR compared with the third quarter of 2025. All brands and regions, except for the Middle East, posted RevPAR growth reflecting strong demand for this segment. Excluding the Middle East, Luxury RevPAR growth was 10.6%.

- **Lifestyle** bounced back and posted a RevPAR up 7.1% compared to the third quarter of 2025, despite the segment's greater exposure to the United Arab Emirates. This growth was driven almost equally by "resorts" hotels and "Lifestyle collective" hotels. Excluding the Middle East, Lifestyle RevPAR growth was 13.8%.

Consolidated revenue

For Q3 2026, the Group recorded **revenue** of €1,503 million, up 7.7% at constant currency compared with Q3 2025. This increase breaks down into a 2.1% rise at constant currency for the Premium, Midscale and Economy division and a 11.6% increase at constant currency for the Luxury & Lifestyle division.

On a constant currency and scope basis, the Group's revenue increased by 8.6%. Currency effects had a positive impact of €28 million, mainly related to the Australian dollar (+10%), and the Brazilian real (+8%). Scope effects were negative (€11 million), reflecting mainly the disposal of certain Paris Society's activities during H2 2025 (Hotel Asset & Other segment).

In € millions	Q3 2025	Q3 2026	Change (reported)	Change (cc) [3]
Management & Franchise	228	236	+3.6%	+2.4%
SMDL [1]	244	251	+2.8%	+0.8%
Hotel Assets & Other	260	279	+7.6%	+3.0%
Premium, Mid. & Eco. [2]	**732**	**767**	**+4.8%**	**+2.1%**
Management & Franchise	126	142	+12.5%	+11.2%
SMDL [1]	109	111	+2.4%	+1.1%
Hotel Assets & Other	123	151	+22.5%	+21.3%
Luxury & Lifestyle	**358**	**404**	**+12.9%**	**+11.6%**
Reimbursed Costs	**297**	**351**	**+18.3%**	**+16.3%**
Intercos	**(18)**	**(19)**	**N/A**	**N/A**
TOTAL REVENUE	**1,369**	**1,503**	**+9.8%**	**+7.7%**

(1) SMDL = Sales, Marketing, Distribution & Loyalty

(2) Premium, Mid. & Eco. = Premium, Midscale and Economy

(3) cc = constant currency

Premium, Midscale & Economy revenue

Premium, Midscale and Economy, which includes fees from Management & Franchise (M&F), Sales, Marketing, Distribution and Loyalty (SMDL) and Hotel Assets & Other activities of the Group's Premium, Midscale and Economy brands, generated revenue of €767 million, up 2.1% at constant currency compared to Q3 2025.

Management & Franchise (M&F) revenue stood at €236 million, up 2.4% at constant currency compared with Q3 2025. This increase mainly reflects RevPAR growth over the period (up 3.2%) and in the network (2.5% over the past 12 months), partially offset by the negative impact of conversions of management contracts into franchise contracts, as anticipated, as well as slower growth in fees linked to the operating profitability (or "incentive fees") of hotels under management contracts in the Middle East.

Sales, Marketing, Distribution and Loyalty (SMDL) revenue totaled €251 million, up 0.8% at constant currency compared with Q3 2025 reflecting lower growth than the M&F business due to the seasonality of the AccorPlus loyalty program.

Revenue from **Hotel Assets & Other** increased by 3.0% at constant currency versus Q3 2025, driven by strong performances from the hotels in Australia, Brazil and Turkey.

Luxury & Lifestyle revenue

Luxury & Lifestyle, which includes fees from Management & Franchise (M&F), Sales, Marketing, Distribution and Loyalty (SMDL) and Hotel Assets & Other activities of the Group's Luxury & Lifestyle brands, generated revenue of €404 million, up 11.6% at constant currency compared with Q3 2025.

Management & Franchise (M&F) revenue stood at €142 million, up 11.2% at constant currency compared with Q3 2025. This increase was supported by RevPAR growth (up 8.3%) and network expansion (up 5.5% over the past 12 months), despite lower growth in incentive fees linked to the operating margin of hotels under management contracts in the Middle East and a slight decline in fees related to residential activity.

Sales, Marketing, Distribution and Loyalty (SMDL) revenue totaled €111 million, up 1.1% at constant currency compared with Q3 2025.

Hotel Assets & Other revenue was up 21.3% at constant currency compared with Q3 2025, mainly reflecting the positive impact of the FIFA World Cup on Potel & Chabot's activity and the strength of Ennismore's food & beverage activity, including in the Middle East where business has picked up.

Reimbursed costs revenue

"Reimbursed costs" revenue (which corresponds to the charge back of costs incurred on behalf of hotel owners) amounted to €351 million, up 16.3% at constant currency compared with Q3 2025. This increase is driven by the significant rise in payroll costs at North American hotels in connection with the 2026 FIFA World Cup, as well as by hotel openings and re-openings in the region.

Outlook

For fiscal year 2026, Accor is revising the following outlook:

- network growth between 3.0% and 3.5% (previously "around 3.5%")

And is upgrading the following outlook:

- Full-year RevPAR growth in the upper end of the 2% to 2.5% range[(1)];
- Recurring EBITDA in the range of €1,270 million to €1,285 million (previously "between €1,260 million and €1,285 million"), based on an expected negative €10 million foreign exchange impact for fiscal year 2026[(2)];

[(1)] Based on no deterioration of activity in the UAE in Q4 vs. Q3
[(2)] Based on an expected euro–US dollar exchange rate of 1.14 in the fourth quarter of 2026

Events from July 1st to October 22nd, 2026

New global partnership with American Express

On July 22, 2026, American Express and ALL Accor, Accor's booking platform and loyalty program, announced, a new global partnership rolling out beginning in 2026 across 12 locations: Australia, Austria, Canada, France, Germany, Hong Kong, Italy, Japan, Mexico, Singapore, the United Kingdom and New Zealand. The partnership introduces elite status matching, and a new Membership Rewards® points transfer option for eligible Card Members.

Essendi

Following the press releases issued on April 1st, 2026 (signing of a memorandum of understanding), Accor and Blackstone have signed, on July 23, 2026, a definitive binding agreement regarding the sale of Accor's c.30.7% stake in Essendi (formerly AccorInvest). In line with the terms agreed in the memorandum of understanding :

- The disposal of Accor's entire stake to a consortium comprised of Blackstone and Colony IM for a consideration of up to c.€975 million, including c.€675 million to be received upon closing of the transaction and an earn-out of up to €300 million;

- The gradual conversion of Essendi's hotel portfolio into franchise contracts, in line with the Group's strategy to simplify and further strengthen the resilience and predictability of its business model. All hotels in the portfolio would remain under Accor brands and the new franchise agreements would have an average duration of 20 years.

- Accor confirms that the transaction is consistent with the recurring EBITDA trajectory presented at the Capital Markets Day on June 27, 2023.

The transaction is expected to close in the fourth quarter of 2026 after customary regulatory and antitrust approvals.

As previously stated, when the transaction is completed, Accor will return most of the disposal proceeds to shareholders through an additional €500 million share buyback program.

Completion of the first tranche of the share buyback program

On July 28, 2026, Accor announced the completion of the first tranche of its share buyback program, launched on April 2, 2026, for an amount of €225m. At the end of this program, the Group acquired 4,910,762 shares at an average price of €45.82. This first tranche is part of the €450 million share buyback program announced with the release of the 2025 annual results on February 19, 2026.

Bond issue

On September 2, 2026, Accor announced the success of its offering of OCEANEs (bonds convertible into new shares and/or exchangeable for existing shares of the Company) due 2032 for a nominal amount of €380 million. The net proceeds of the offering has been used to finance the concurrent partial repurchase of approximately €317 million nominal value (corresponding to a buyback value of approximately €380 million) of the outstanding OCEANEs due 2027 issued by the Company on December 7, 2020.

ABOUT ACCOR

Accor is a world-leading hospitality group offering stays and experiences across more than 110 countries with over 5,800 hotels and resorts, 10,000 bars & restaurants, wellness facilities and flexible workspaces. The Group has one of the industry's most diverse hospitality ecosystems, encompassing around 45 hotel brands from luxury to economy, as well as Lifestyle with Ennismore. ALL Accor, the booking platform and loyalty program embodies the Accor promise during and beyond the hotel stay and gives its members access to unique experiences. Accor is focused on driving positive action through business ethics, responsible tourism, environmental sustainability, community engagement, diversity, and inclusivity. Accor's mission is reflected in the Group's purpose: Pioneering the art of responsible hospitality, connecting cultures, with heartfelt care. Founded in 1967, Accor SA is headquartered in France. Included in the CAC 40 index, the Group is publicly listed on the Euronext Paris Stock Exchange (ISIN code: FR0000120404) and on the OTC Market (Ticker: ACCYY) in the United States. For more information, please visit group.accor.com or follow us on X, Facebook, LinkedIn, Instagram and TikTok.

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RevPAR excluding tax by segment – Q3 2026

Q3 2026 vs. Q3 2025	Occupancy rate		Average room rate		RevPAR	
	%	chg pts LFL	€	chg % LFL	€	chg % LFL
ENA	74.8	0.5	106	1.8	80	2.5
MEA APAC	67.9	(0.9)	81	4.9	55	3.6
Americas	64.8	1.3	76	4.5	49	6.5
Premium, Mid. & Eco.	**70.7**	**0.0**	**93**	**3.2**	**65**	**3.2**
Luxury	69.0	1.1	275	7.2	190	8.9
Lifestyle	71.2	(0.3)	224	7.5	159	7.1
Luxury & Lifestyle	**69.7**	**0.7**	**258**	**7.2**	**180**	**8.3**
Total	**70.6**	**0.1**	**117**	**4.7**	**82**	**4.9**

RevPAR excluding tax by segment – Sept YTD 2026

Sept YTD 2026 vs. Sept YTD 2025	Occupancy rate		Average room rate		RevPAR	
	%	chg pts LFL	€	chg % LFL	€	chg % LFL
ENA	69.1	0.7	103	0.7	71	1.8
MEA APAC	65.5	(0.6)	83	3.8	54	3.0
Americas	62.3	1.5	77	4.3	48	6.8
Premium, Mid. & Eco.	**66.8**	**0.3**	**92**	**2.2**	**61**	**2.6**
Luxury	65.0	0.5	268	5.2	174	6.1
Lifestyle	64.8	(2.0)	218	2.6	141	(0.3)
Luxury & Lifestyle	**64.9**	**(0.2)**	**252**	**4.6**	**163**	**4.3**
Total	**66.5**	**0.2**	**115**	**3.0**	**76**	**3.3**

Hotel portfolio – September 2026

September 2026	Hotel Assets		Managed		Franchised		Total	
	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms
ENA	8	2,493	723	115,457	2,227	212,121	2,958	330,071
MEA APAC	36	6,690	773	178,915	1,067	160,457	1,876	346,062
Americas	52	10,446	159	26,647	237	36,488	448	73,581
Prem., Mid. & Eco.	**96**	**19,629**	**1,655**	**321,019**	**3,531**	**409,066**	**5,282**	**749,714**
Luxury	5	811	286	75,033	92	12,433	383	88,277
Lifestyle	1	73	138	35,548	53	11,607	192	47,228
Luxury & Lifestyle	**6**	**884**	**424**	**110,581**	**145**	**24,040**	**575**	**135,505**
Total	**102**	**20,513**	**2,079**	**431,600**	**3,676**	**433,106**	**5,857**	**885,219**