ACCOR
Open New Frontiers in Hospitality

Press release
Paris – April 28, 2015

Annual Shareholders' Meeting

The Annual Shareholders' Meeting of Accor was held today in Paris. The meeting was chaired by Sébastien Bazin, Chairman and CEO. **Holders of 65.983% of the shares** were present or represented by proxy. **All of the resolutions were adopted.**

During the Meeting, **Sébastien Bazin** presented the Group's strategy to the shareholders and highlighted the growth achieved in 2014.

Sophie Stabile, Global Chief Financial Officer, underlined the record financial performance of the Group in 2014, in particular the levels of Ebit (€602m) and Free Cash Flow (€304m), and commented on the first quarter 2015 activity.

The Shareholders' Meeting decided the payment of a **€0.95 dividend per share**, with each shareholder given the option of **reinvesting 50% of the dividend in shares with a 5% discount.**

The shares will trade **ex-dividend from May 6, 2015** and the **dividend will be paid on June 3, 2015**. The dividend reinvestment option will be exercisable from May 6 to the close of business on May 21, 2015. If the option is not exercised during this period, the total dividend will be paid in cash.

The shares allotted in payment of dividends will be issued at a price of **€46.198**, corresponding to 95% of the average of the opening prices quoted for Accor shares over the twenty trading days preceding the Shareholders' Meeting, less the amount of the dividend. The shares allotted in payment of dividends will carry dividend rights from January 1, 2015.

In addition, shareholders re-elected **Jean-Paul Bailly, Philippe Citerne, Mercedes Erra** and **Bertrand Meheut** as directors for a three-year term.

Accor, is the world's leading hotel operator, with **480,000 rooms** in **3,700 hotels** across **14 trusted brands** in **92 countries**. The company is organized around two distinct divisions, **HotelServices**, which operates and franchises the hotels and **HotelInvest**, which is a hotel owner and investor. The Accor hotels sit in three segments from budget to luxury which are constantly reinventing their concept to satisfy the needs of business and leisure customers around the globe. Accor brands include in luxury-upscale; **Sofitel, Pullman, MGallery and Grand Mercure, The Sebel**, midscale; **Novotel, Suite Novotel, Mercure and Adagio** and economy; **ibis, ibis Styles, ibis *budget*, adagio access and hotelF1**. The Group boasts a powerful digital ecosystem, notably its booking portal **accorhotels.com**, its brand websites and its loyalty program **Le Club Accorhotels.**

The Group's **180,000 employees** benefit from working for a company that believes in progression and has an industry leading training program, the Accor Académie. Since its creation 45 years ago, Accor is making innovation and sustainable hospitality the focus of its strategic vision as well as of its customer-centric approach development and innovation process.

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