

POTEL & CHABOT

PARIS

Press release
March 27, 2017

The Management of Potel & Chabot, Edmond de Rothschild Investment Partners and AccorHotels have begun exclusive negotiations with the shareholders of Potel & Chabot Group

The management of Potel & Chabot, Edmond de Rothschild Investment Partners (acting on behalf of FPCI WINCH Capital 3) and AccorHotels have entered into exclusive negotiations with the shareholders of Potel & Chabot Group (majority shareholder: 21 Centrale Partners), to acquire the Group's entire share capital.

By investing in an iconic brand, which enjoys an unrivalled position in France as well as enormous international potential, Edmond de Rothschild Investment Partners and AccorHotels will respectively hold 51% and 40% of the share capital. This transaction will provide Potel & Chabot Group with new development prospects.

Founded in 1820, Potel & Chabot Group, which generates revenues in excess of €100 million, has unparalleled expertise in the organization of tailor-made prestigious reception events. Through its two brands, over the years the Group has become the industry standard in both the luxury (Potel & Chabot) and premium (Saint Clair le Traiteur) segments. Its range covers three major, mainly B2B, activities: receptions for corporate and private clients, major sporting, industrial and cultural events (such as the French Open at Roland Garros, the Biennale des Antiquaires, 24 Hours of Le Mans and the Saut Hermès), as well as the exclusive management of unique venues within the heart of Paris: Pavillon Vendôme, Pavillon Seine, Pavillon Kléber, Pavillon Gabriel, Hôtel d'Evreux, Pavillon Cambon Capucines and Pavillon Dauphine.

In addition to the resources provided by its two new investors, Potel & Chabot Group will also be able to leverage the business expertise of AccorHotels in order to jointly develop innovative and sophisticated F&B offers for MICE¹ guests (either in hotels or private rentals) as well as for a local clientele, by making use of personalized concierge services.

The proposed transaction is currently under specific review by the competition authority, and must be submitted for the consultation of employee representative bodies.

¹ Meetings, Incentives, Conventions and Exhibitions

Franck Jeantet, Chairman and CEO of Potel & Chabot, said *"We are delighted that two major, highly experienced leading investors are taking a stake in our Group's share capital. It will enable us to support our growth in the luxury hospitality industry both in France and internationally. This new alliance with AccorHotels, a world leader in hospitality, its hotel infrastructures throughout the world and its digital concierge services will allow us to strengthen our leadership in the luxury sector and enhance the expertise of our talents, notably by sharing it through the creation of a "Potel & Chabot Academy". The shared passion of our teams for service, the commitment to excellence and the customer experience will, I firmly believe, be a real driving force in the development of many projects.*

Pierre-Yves Poirier and Sylvain Charignon, Partners at Edmond de Rothschild Investment Partners, commented, *"We were convinced by the relevance of Potel & Chabot Group's Management project to continue the development of its two brands, Potel & Chabot and Saint-Clair. Undeniably, as the standard in the ultra-luxury segment, the Group possesses all the attributes needed to secure new events and continue its expansion both in France and at international level. With this renewed shareholding, Potel & Chabot will benefit from the help of two key players in support of its strategy."*

Sven Boinet, Deputy Chief Executive Officer of AccorHotels, said, *"I am delighted to close this remarkable partnership which, I am sure, will result in numerous opportunities for our respective groups. The partnership of AccorHotels with Potel & Chabot - a legendary luxury brand which offers a wide range of services to a vast network of partners, made up of high-end clients, large corporates and major events - brings a complementary dimension and expertise to our F&B and event organization strategy. Moreover, the combination of their knowledge with our leading positions in luxury hospitality, private rental and concierge services will provide our clients with unique services and expertise regarding tailor-made events. It gives us a real boost and allows us to create new growth opportunities beyond the world of travel."*

ABOUT POTEL & CHABOT GROUP

With nearly two centuries of history, Potel & Chabot Group, the French leader in prestige functions has unique and recognized expertise. Exceptional gastronomy, tailor-made service, set management, the art of table setting, furniture, decoration, etc. All this expertise is learnt in-house and used to serve the client.

Continuously growing, Potel & Chabot Group is expanding in France and at international level, notably with seven new locations since 2010, in the Mediterranean, Aquitaine, Switzerland, the Middle East, China, Brazil and the United Kingdom.

The Group relies on: a permanent team of 550 men and women (increasing to 1,800 during busy periods), two kitchen laboratories covering 2,500m² in the heart of Paris and 4,000m² in Saint Ouen and a 5,000m² logistics platform in Bezons.

The Group puts on more than 10,000 receptions in Europe and worldwide, serving more than 500,000 guests generating revenue of in excess of €100 million.

An ambassador of the French way of life, Potel & Chabot Group is designated an *Entreprise du Patrimoine Vivant* - recognizing its commitment to living heritage - and is an active member of several institutions and organizations which help to promote French culture, including in particular the Colbert Committee.

As a responsible corporate citizen, Potel & Chabot Group is a member of the Global Compact, prioritizes French companies in the selection of products, certified products, sustainable or organic agriculture, and ensures a balanced diet is a focus that drives all its teams. The first company in its sector to sign, in 2013, the French National Pact to combat food waste, Potel & Chabot Group is also involved in numerous charitable initiatives.

For further information, please visit www.poteletchabot.com and www.saint-clair-le-traiteur.com, or join us on LinkedIn and Instagram

ABOUT EDMOND DE ROTHSCHILD INVESTMENT PARTNERS

Edmond de Rothschild Investment Partners is a leader in investment in privately owned companies.

Its strategies benefit the companies in which it invests, the investors whose confidence it enjoys, and its employees, who share its values of commitment and respect.

Edmond de Rothschild Investment Partners manages over 1.7 billion euros in the life sciences (BioDiscovery), private equity and buyout capital (Winch for mid caps and Cabestan for small caps) and mezzanine financing (ActoMezz).

Edmond de Rothschild Investment Partners will continue to raise funds in its current segments over the coming months with BioDiscovery 5 and ActoMezz 3, bringing its assets under management to over 2 billion euros.

Based in Paris, Edmond de Rothschild Investment Partners has 55 employees of which 40 are investment professionals. It is 51% owned by the Edmond de Rothschild Group and 49% owned by the management company's partners and employees.

For more information: www.edrip.fr

ABOUT ACCORHOTELS

AccorHotels is a world-leading travel & lifestyle group and digital innovator offering unique experiences in more than 4,100 hotels, resorts and residences, as well as in over 3,000 of the finest private homes around the globe. Benefiting from dual expertise as an investor and operator through its HotelServices and HotelInvest divisions, AccorHotels operates in 95 countries. Its portfolio comprises internationally acclaimed luxury brands including Raffles, Sofitel Legend, SO Sofitel, Sofitel, Fairmont, onefinestay, MGallery by Sofitel, Pullman, and Swissôtel; as well as the popular midscale and boutique brands of 25hours, Novotel, Mercure, Mama Shelter and Adagio; the much-prized economy brands including JO&JOE, ibis, ibis Styles, ibis budget and the regional brands Grand Mercure, The Sebel and hotelF1. AccorHotels provides innovative end-to-end services across the entire traveler experience, notably through the recent acquisition of John Paul, world leader in concierge services. With an unmatched collection of brands and rich history spanning close to five decades, AccorHotels, along with its global team of more than 240,000 dedicated women and men, has a purposeful and heartfelt mission: to make every guest Feel Welcome. Guests enjoy access to one of the world's most rewarding hotel loyalty programs - Le Club AccorHotels. AccorHotels is active in its local communities and committed to sustainable development and solidarity through PLANET 21, a comprehensive program that brings together employees, guests and partners to drive sustainable growth. Accor SA is publicly listed with shares trading on the Euronext Paris exchange (ISIN code: FR0000120404) and the OTC marketplace (Code: ACRYF) in the United States.

For more information and reservations visit accorhotels.group or accorhotels.com.
Or become a fan and follow us on Twitter and Facebook.

KEY STAKEHOLDERS

For POTE & CHABOT Group

Project owner: Franck Jeantet

For EDMOND DE ROTHSCHILD INVESTMENT PARTNERS

Project owners: Pierre-Yves Poirier, Sylvain Charignon, Tanguy Tauzinat

For ACCORHOTELS Group

Project owners: Sven Boinet, Nicolas Broussaud, Fabrice Carré

Acquirers' advisors:

Financial due diligence: Mazars (Firas Abou-Merhi, Sébastien Voisin)

Lawyers and legal, tax and corporate due diligence: Allen & Overy (Marc Castagnede, Romy Richter, Jules Lecoeur, Jean-Yves Charriau, Jean-Christophe David, Geraldine Lezmi)

Strategic due diligence: Adventon (Alban Neveux)

Management advisors:

Financial advisors: Alantra (Franck Portais, Oriane Durvy, Basile Paul-Petit)

Legal advisor: Mayer Brown (Alexandre Dejardin)

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