



**Accor SA**

Public limited company with capital of 704,121,948 euros  
Registered with the Corporate and Trade Register of Nanterre under no. 602 036 444  
Head office: 82, rue Henri Farman - 92130 Issy-les-Moulineaux – France

**Notice to the holders of the  
€700,000,000 2.375 per cent. Sustainability-Linked Bonds due 29 November 2028  
(ISIN: FR0014006ND8)  
issued by Accor SA ("Accor")**

3 June 2026

On 29 November 2021, Accor issued €700,000,000 2.375 per cent. Sustainability-Linked Bonds due 29 November 2028 (ISIN: FR0014006ND8) (the "**Bonds**"). The terms and conditions of the Bonds (the "**Conditions**") are set forth in the Prospectus dated 24 November 2021 which received the approval number 21-502 from the *Autorité des marchés financiers*.

Capitalised terms used herein and not otherwise defined have the meanings given to them in the Conditions.

Accor hereby notifies the holders of the Bonds that, as at the Target Observation Date (*i.e.* 31 December 2025), it has met neither the Sustainability Performance Target #1 nor the Sustainability Performance Target #2 as defined in the Conditions, namely:

- i. a reduction of the Group's GHG Emissions (Scope 1 and Scope 2), by 25.2% compared to the 2019 Base Year, and
- ii. a reduction of the Group's GHG Emissions (Scope 3) by 15% compared to the 2019 Base Year.

Pursuant to the Conditions, for each Interest Period commencing on or after the Interest Rate Step Up Date, the applicable Rate of Interest shall be equal to the Original Rate of Interest of 2.375% per annum plus 0.25% per annum. Accordingly, the Rate of Interest will be 2.625% per annum from and including 29 November 2026, with the first coupon reflecting the stepped-up rate payable on 29 November 2027.

The Sustainability-Linked Bond Report is included in the 2025 universal registration document available on Accor's website and the Verification Assurance Report of the External Verifier is published separately on Accor's website.

This notice is delivered to Bondholders through the clearing systems and published on Accor's website in accordance with Condition 9 (*Notices*).

For the avoidance of doubt, the failure to meet the Sustainability Performance Targets does not constitute an Event of Default or a breach of the Issuer's obligations under the Bonds.