



*Press release*  
DECEMBER 16TH, 2019

## ***Accor announces the disposal of its 85.8% stake in Orbis to AccorInvest for €1.06bn***

Accor announces today it entered into a binding agreement to sell its 85.8% stake in Orbis to AccorInvest at a price of PLN115 per share, corresponding to proceeds for Accor of PLN4.55bn (€1.06bn), in line with Orbis' Gross Asset Value. This completes the Orbis transaction, following the acquisition by Accor of Orbis' Management and Franchise business last October for €286m.

This sale will be implemented by way of a public tender offer, which will be filed tomorrow by AccorInvest with the Polish Financial Supervision Authority for all of the shares in Orbis' share capital, at a price of PLN115 per share. The closing of the transaction is expected to take place by the end of the first quarter 2020.

Accor irrevocably committed to tender its 85.8% stake to the public tender offer, subject to antitrust clearance by the European Commission. Additionally, Accor irrevocably undertook that until the settlement date of the tender offer or the termination of the share purchase agreement, it will not tender its Orbis shares to any competing tender offer or withdraw its subscription to AccorInvest's tender offer, including, for the avoidance of doubt, in the event any such competing offer would be made for a higher price.



## ABOUT ACCOR

Accor is a world-leading augmented hospitality group offering unique experiences in more than 5000 hotels and residences across 110 destinations. The Group has been acquiring hospitality expertise for more than 50 years, resulting in an unrivaled portfolio of 39 hotel brands, from luxury to economy, supported by one of the most attractive loyalty programs in the world.

ALL, Accor Live Limitless is a daily lifestyle companion that integrates rewards, services and experiences bringing value to everyday life inventing a completely new aspirational way to live limitless.

Accor is deeply committed to sustainable value creation and plays an active role in giving back to planet and community via its Planet 21 – Acting Here program and the Accor Solidarity endowment fund, which gives disadvantaged groups access to employment through professional training.

Accor SA is 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 [accor.com](http://accor.com). Or become a fan and follow us on Twitter and Facebook.

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