



Regulated information

MARCH 12TH, 2024

Agreement between Accor and Jinjiang International for the repurchase by Accor of 2.77% of its own shares held by Jinjiang International

Accor announces that it has concluded on March 11, 2024 a share purchase agreement to repurchase a block of 7 million of its own shares – representing 2.77% of its capital¹ – from Jinjiang International. The price per Accor share for this transaction is €39.22, i.e. at a discount of 3.0% compared to the closing price of March 11, 2024 of €40.43.

This share repurchase, which will amount to €275m, is part of the €400m share buyback program of Accor for 2024. The remaining amount of the share buyback program will be executed in the near future.

Following the transaction and cancellation of the repurchased shares, Jinjiang International's stake in Accor will be reduced from 7.96% to 5.33% of the share capital. Jinjiang International has agreed to be bound by a 7 months orderly disposal provision applicable in case of a market trade.

This transaction will result in all Accor's shareholders benefiting from an accretive effect on their shareholding and further consolidates Accor's shareholding, while allowing Accor to retain significant financial flexibility to ensure the group's future development and return to shareholders. The transaction will also have an accretive effect on Accor's earnings per share of c. 1.5% on an annualized basis.

The Board of Directors of Accor unanimously approved the transaction. In accordance with the recommendation by the Autorité des Marchés Financiers DOC-2017-04, the Cabinet Ledouble represented by Madame Agnès Piniot and Madame Stéphanie

¹ Based on a total number of 252,289,352 Accor shares as of February 29, 2024.



Guillaumin, has been appointed by the Board of Directors as an independent expert responsible for issuing a fairness certificate.

Following its assessment of Accor's share valuation, the independent expert concluded that:

- *from a financial point of view, the price of the repurchased Accor shares is fair for Accor and its shareholders;*
- *the transaction does not impact the financial condition of Accor;*
- *the transaction, carried out in the interest of Accor, will be accretive for its shareholders and treated as a related party transaction.*

The share repurchase, which will be carried out through an off-market block trade, is not subject to any condition precedent and should be finalized in the next few days.

Mr Sébastien Bazin, Chairman of the Board of Directors and CEO of Accor, declared: *"The transaction demonstrates both our strong confidence in Accor's growth potential and our commitment to returning cash to our shareholders. It also is a mark of the friendly and trusted relationships between Accor and Jinjiang International, which we thank for their continuous support."*

Mr. Qi Zhao, Chairman of Jinjiang International declared: *"We have been enjoying over the past years a trustful and respectful relationship with Accor and we are very pleased to have carried out this transaction. We continue to have strong confidence in the prospects of Accor."*



ABOUT ACCOR

[Accor](#) is a world leading hospitality group offering experiences across more than 110 countries, over 5,500 properties, 10,000 food & beverage venues, wellness facilities or flexible workspaces. The Group has one of the industry's most diverse hospitality ecosystems, encompassing more than 45 hotel brands from luxury to economy, as well as Lifestyle with Ennismore. Accor is committed to taking positive action in terms of business ethics & integrity, responsible tourism, sustainable development, community outreach, and diversity & inclusion. Founded in 1967, Accor SA is headquartered in France and publicly listed on Euronext Paris (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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